



JMD

Ventures Limited

(Formerly known as JMD Telefilms Industries Limited)

31st

**Annual Report
2014-2015**

JMD VENTURES LIMITED

(FORMERLY KNOWN AS JMD TELEFILMS INDUSTRIES LIMITED)

BOARD OF DIRECTORS

Kailash Prasad Purohit	Chairman & Managing Director
Jagdish Prasad Purohit	Non-Executive Director
Johar Pal Singh	Independent Director
Mohit Jhunjhunwala	Independent Director
Renu Kedia	Independent Director

COMPLIANCE OFFICER

Amit Gupta, CS

REGISTERED OFFICE

Unit No. 323 & 324, 3rd Floor, Bldg No. 9, Laxmi Plaza,
New Link Road, Andheri (W), Mumbai – 400 053

STUDIO LOCATION

75C, Park Street, Basement, Kolkata 700016

BANKERS

Axis Bank Limited / Kotak Mahindra Bank
HDFC Bank

AUDITORS

Mehta Kothari & Associates

Chartered Accountants
134, Great Western Building, 2nd Floor
N. M. Road, Fort, Mumbai-400023

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd.

No. 9, Shiv Shakti Ind. Estate, Gr. Floor,
J. R. Boricha Marg, Lower Parel, Mumbai-400 011

ANNUAL GENERAL MEETING

Date : 24th September, 2015
Time : 10.30 A.M.
Venue : Unit No. 323 & 324, 3rd Floor
Building No. 9, Laxmi Plaza, New Link Road,
Andheri (West), Mumbai-400 053

Corporate Identification No.
L67190MH2000PLC033180

31ST ANNUAL REPORT 2014 - 2015

C O N T E N T S

- ☞ Notice
- ☞ Directors' Report
- ☞ Management Discussion & Analysis
- ☞ Secretarial Audit Report (MR-3)
- ☞ Extract of Annual Return (MGT-9)
- ☞ Report on Corporate Governance
- ☞ Auditors' Certificate on Corporate Governance
- ☞ Auditors' Report
- ☞ Balance Sheet
- ☞ Statement of Profit & Loss
- ☞ Statement of Cash Flow
- ☞ Notes on Financial Statements
- ☞ Proxy / Ballot Form (MGT-11)

Members are requested to bring their copy of Annual Report at the time of Meeting

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of **JMD VENTURES LIMITED** (Formerly known as JMD Telefilms Industries Limited) will be held on Thursday, 24th September, 2015 at 10.30 A.M. at Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053 to transact the following businesses as :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2015.
2. To seek approval of Members for payments of Dividend on its Equity Shares.
3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. Mehta Kothari & Associates, Chartered Accountants, Mumbai (FRN : 106247W), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 31st Annual General Meeting up to the conclusion of the 34th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS :

4. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

“RESOLVED THAT Pursuant to the provisions of Section 149 read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Johar Pal Singh (DIN : 00113986), who was appointed as an Additional Director of the Company at the Board meeting held on 11th December 2014 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Mr. Johar Pal Singh for the office of Director of the Company be and is hereby appointed as Non-Executive, Independent Director of the Company for the period of 5 Years commencing from 11th December 2014 and not liable to retire by rotation.”

5. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

“RESOLVED THAT Pursuant to the provisions of Section 149 (read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all

other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mohit Jhunjhunwala (DIN : 02905685), who was appointed as an Additional Director of the Company at the Board meeting held on 14th January 2015 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Mr. Mohit Jhunjhunwala for the office of Director of the Company be and is hereby appointed as Non-Executive, Independent Director of the Company for the period of 5 Years commencing from 14th January 2015 and not liable to retire by rotation.”

6. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

“RESOLVED THAT Pursuant to the provisions of Section 149 read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Renu Kedia (DIN : 07126779), who was appointed as an Additional Director of the Company at the Board meeting held on 4th March 2015 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Ms. Renu Kedia for the office of Director of the Company be and is hereby appointed as Non-Executive, Independent Director of the Company for the period of 5 Years commencing from 4th March 2015 and not liable to retire by rotation.”

7. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

“RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) the Company hereby approves appointment of Mr. Kailash Prasad Purohit (DIN : 01319534) as Chairman & Managing Director of the Company, for a period of 3 years commencing from April 1, 2015 up to March 31, 2018 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Kailash Prasad Purohit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

8. To consider and if thought fit to pass with or without modifications the following resolution as a Special resolution :

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations

made there under, the enabling provisions of the memorandum and articles of association of the Company and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the draft regulations contained in the Articles of Association submitted to this meeting and duly initialed be and are hereby replaced, altered, modified and revised as per the new set of Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company;

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Mumbai, July 27, 2015

By order of the Board
For JMD Ventures Limited

Registered Office :

Unit No. 323 & 324, 3rd Floor
Building No. 9, Laxmi Plaza
New Link Road, Andheri (West)
Mumbai-400 053

Kailash Prasad Purohit
(DIN : 01319534)
Chairman & Managing Director

Notes :

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

3. The Register of Member and the Share Transfer Books of the Company will remain closed from 17th September 2015 to 24th September 2015 (both days inclusive).
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
5. A detail of Director seeking re-appointment in this Annual General Meeting is attached separately to the notice.
6. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.

7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
8. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id jmdtele@gmail.com for quick and prompt redressal of their grievances.
9. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
10. Dividend, if approved by the Members at the ensuing Annual General Meeting, will be paid to eligible members after September 24, 2015 to those members whose names shall appear on the Company's Register of Members on September 24, 2015; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
11. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2014-15 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
12. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
13. Members are advised to register/update their address, e-mail addresses and bank mandates (i.e. bank account number, name of the bank and the branch, 9 digit MICR Bank/ Branch code and account type) to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving dividend in their bank accounts and all communications, including Annual Report, Notices, Circulars, etc. from the Company.
14. In case of remittance in electronic form, an intimation of the dividend payment would be sent to the shareholders. Shareholders who are not covered by NECS facility, the dividend amount will be remitted by means of dividend warrants which will be posted to their addresses.
15. Shareholders who have not en-cashed their dividend warrants for the dividends declared for the financial years 2007-08 to 2013-14 are requested to send a letter along with unclaimed dividend warrant, if any or letter of undertaking for issue of duplicate dividend warrant/demand draft. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 22, 2014 (date of last Annual General Meeting) on the website of the Company (www.jmdllimited.com), as also on the website of the Ministry of Corporate Affairs.
16. In terms of Section 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for

a period of seven years from the due date of payment is required to be transferred to the “Investor Education & Protection Fund” (IEPF). Members are requested to en-cash their Dividend Warrants promptly. It may be noted that once the unclaimed dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount.

17. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by appropriate Authorities to the Annual General Meeting.
18. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
19. Members are requested to intimate change in their address immediately to M/s Purva Sharegistry (India) Pvt. Ltd., the Company’s Registrar and Share Transfer Agents, at their office at 9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011.
20. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Sharegistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
21. The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
 - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
22. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
 23. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
 24. The Members who have not registered their email address, physical copies of Annual Report 2015 are being sent by the permitted mode.
 25. Copies of Annual Report 2015 are being sent by electronic mode only to those members whose email address are registered with the Company’s Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not

registered their email address, physical copies of Annual Report 2015 are being sent by the permitted mode.

26. The Notice for the 31st AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
27. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
28. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 17, 2015.**
29. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Ms. Gayatri Bhide, Scrutinizer, C/o Purva Sharegistry (India) Private Limited, Unit: JMD Telefilms Industries Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011, Tel. No: +91 22-2301 8261, Fax No : +91 22- 2301 2517, E-mail : purvashr@mtnl.net.in so as to reach him on or before September 22, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
30. In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.
31.
 - (i) Members who have registered their e-mail addresses with the depositories or with the Company's RTA are being sent Notice of ballot by e-mail and members who have not registered their e-mail addresses will receive Ballot Form along with the Notice through Courier/Post.
 - (ii) Members can request for a Ballot Form at Purva Sharegistry (India) Private Limited, Unit: JMD Telefilms Industries Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011 or they may also address their request through e-mail to: purvashr@mtnl.net.in Contact no +91 22 2301 8261.
 - (iii) In case of voting by physical ballot, non-individual members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer along with the Ballot Form so as to reach the Scrutinizer on or before 5.00 p.m. on Tuesday, September 22, 2015.

- (iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
32. The shareholders can also access the Annual Report 2014-2015 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.jmdlimited.com or on Stock Exchange websites, which is www.bseindia.com.
33. Additional Information pursuant to Clause 49 of Listing Agreement with BSE Limited in respect of the Directors seeking appointments at the AGM, are furnished and forms a part of Notice. The Directors have furnished the requisite consents / declarations for their appointment.
34. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
35. Members are requested to quote Folio Number/DP ID & Client ID in their correspondence.
36. The Equity shares of the Company are listed on BSE Limited and Listing Fees for the financial year 2015-2016 have been paid to BSE.
37. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 31st AGM by electronic means and the business may be transacted through e-voting as per details below:-
- Date and time of commencement of voting through electronic means: **Monday, September 21, 2015 at 9.30 a. m.**
 - Date and time of end of voting through electronic means beyond which voting will not be allowed : **Wednesday, September 23, 2015 at 5.00 p. m.**
 - During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 17, 2015**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
 - Details of Website: www.evotingindia.com
 - Details of Scrutinizer: Gayatri Bhide, Practising Company Secretary (ACS No. 31886), Prop., M/s. G. S. Bhide & Associates, Vapi (Gujarat). E-mail: gayatribhideandco@gmail.com
 - Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.
38. **The instructions for Members for e-voting are as under:**
Applicable in all cases whether NOTICE is received by e-mail or in physical form:
- The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - Click on "Shareholders" tab

- iii Now, select the JMD TELEFILMS INDUSTRIES LIMITED from the drop down menu and click on “SUBMIT”
- iv Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in the instructions (iv).

- viii After entering these details appropriately, click on “SUBMIT” tab.
- ix Members holding shares in physical form will then directly reach to the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for JMD TELEFILMS INDUSTRIES LIMITED on which you choose to vote.
- xii On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies

- that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - xiv After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - xvi You can also take out the print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - xvii If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xviii Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
 - Scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - xix In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to Section 102 of the Companies Act 2013

ITEM NOS. 4, 5 & 6

The Board at its meeting held on 11th December 2014, appointed Mr. Johar Pal Singh as Additional Director of the Company with effect from 11th December 2014, pursuant to Section 161 of the Companies Act, 2013.

Further, the Board at its meeting held on 14th January 2015, appointed Mr. Mohit Jhunjunwala as Additional Director of the Company with effect from 14th January 2015, pursuant to Section 161 of the Companies Act, 2013.

Further, the Board at its meeting held on 4th March 2015, appointed Ms. Renu Kedia as Additional Director of the Company with effect from 4th March 2015, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, all Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia will hold the office up to the date of ensuring AGM. The Company has received Notice in writing under the Provisions of Section 160 of the Companies Act, 2013 from the Members along with a necessary deposits proposing the candidature of all Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia for the office of the Directors.

The Company has received from all Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In accordance with Section 149 and 152 read with Schedule IV of the Companies Act, 2013, the Company is required to appoint its Independent Directors, including its existing Independent Directors in accordance with the provisions of the Companies Act, 2013 before 31 March 2015. Further, pursuant to the above provisions, the term of such Independent Directors are not liable to retire by rotation.

Accordingly, it is proposed to appoint all Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia as Independent Directors of the Company in accordance with Section 149 of the Companies Act, 2013, are not liable to retire by rotation and to hold office as under:

Name	Tenure	Terms	Remuneration
Mr. Johar Pal Singh	5 Years	Up to 10 th Dec. 2019	Maximum of ₹ 5000/- per meeting
Mr. Mohit Jhunjunwala	5 Years	Up to 13 th January 2020	Maximum of ₹ 5000/- per meeting
Ms. Renu Kedia	5 Years	Up to 3 rd March 2020	Maximum of ₹ 5000/- per meeting

The Appointments may be terminated by either party by giving one month notice in writing of such termination or as may be mutually agreed between the parties.

In the opinion of the Board, all Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia fulfill the conditions for their appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement and is independent of the management.

A copy of the draft letters of appointment setting out the terms and conditions of appointments of all Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia are available for inspection, without any fee, by the members at the Company’s registered office during normal hours on working days up to the date of the AGM.

None of Directors, Key Managerial Person or their Relatives, except Mr. Johar Pal Singh, Mr. Mohit Jhunjunwala and Ms. Renu Kedia, to whom resolution relates, is interested or concerned in the resolution.

The Board recommends the Resolution set out forth in Item Nos. 4, 5 & 6 for the approval of Members.

ITEM NO. 7

Appointment of Kailash Prasad Purohit (DIN : 01319534) as Chairman & Managing Director

The Board at its meeting held on 21st April 2015, appointed Mr. Kailash Prasad Purohit as Chairman & Managing Director of the Company with effect from 1st April 2015.

Mr. Kailash Prasad Purohit is Graduate in Commerce. He is contributing to the success of the Company by his vision, experience and vides contacts. Your Board feels that his expertise in the field of Project Management, Marketing, Financial Management, Implementing Policies and Cost Control will certainly contribute to the success of the Company in coming years.

In regard to remuneration and perquisites, to be determined and paid, will be decided by the Nomination & Remuneration Committee and will be within the limits prescribed in the Act.

Mr. Kailash Prasad Purohit is interested in the resolutions set out respectively at Item No. 7 of the Notice with regard to his respective appointment.

The relatives of Mr. Kailash Prasad Purohit may be deemed to be interested in the resolutions set out respectively at Item No. 7 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 7 of the Notice for approval of the members.

ITEM NO. 8

The existing Articles of Association (“Articles”) of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to the Sections of the Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013 (“Act”).

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing Articles by a new set of Articles.

The draft Articles shall be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the September 23, 2015, the last date of casting votes.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members.

Details of Director seeking re-appointment in the 31st Annual General Meeting on 24th September 2015 (in term of Clause 49 of the Listing Agreement)

Name of Director	Mr. Johar Pal Singh	Mr. Mohit Jhunjunwala	Ms. Renu Kedia
Directors’ Identification No. (DIN)	00113986	02905685	07126779
Date of Birth	13 th March 1973	27 th September 1988	27 th July 1963
Date of Appointment on Board	11 th December 2014	14 th January 2015	4 th March 2015
Qualification	B. Com, LLB	B. Com, CA	H.S.C.
Experience	Rich Experience in Taxation & Legal Matters	Rich experience in Accounting & Taxation matters.	Nil
Terms & Conditions of Appointment / Re-appointment	5 Years commencing from 11 th Dec. 2014	5 Years commencing from 14 th Jan. 2015	5 Years commencing from 4 th March 2015
Remuneration details	Maximum of ₹ 5000/- per meeting	Maximum of ₹ 5000/- per meeting	Maximum of ₹ 5000/- per meeting
Shareholding in Company	Nil	Nil	Nil

Relationship with Company	Not Any	Not Any	Not Any
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Unisys Softwares & Holding Industries Ltd. 2. PS IT Infrastructures Ltd.	1. Unisys Softwares & Holding Industries Ltd. 2. Vikrant Leasing Ltd.	1. Unisys Softwares & Holding Industries Ltd.
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Chairmanship – 5 Membership - 1	Chairmanship – 1 Membership - 5	Not Any

Name of Director	Kailash Prasad Purohit
Directors' Identification No. (DIN)	01319534
Date of Birth	12 th October 1960
Date of Appointment on Board	1 st April 2002
Qualification	B. Com, LLB
Experience	Rich professional experience of about 30 years in managing the entire spectrum of Accounting, Company Law Matters, Due Diligence, Fund Management, Legal / Statutory Issues and General Administration
Terms & Conditions of Appointment / Re-appointment	3 Years commencing from 1 st April 2015
Remuneration details	Not more than ₹ 25,000/- per month plus reimbursement of out of pocket expenses.
Shareholding in Company	250.00 Lac Shares or 17.33% of Paid-up Capital
Relationship with Company	Part of Promoter Group
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Warner Multimedia Ltd. 2. JMD Sounds Ltd. 3. Prince Tradecom Limited
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Membership – 3 Chairmanship – Nil

Mumbai, July 27, 2015

By order of the Board
For JMD Ventures Limited

Registered Office :

Unit No. 323 & 324, 3rd Floor
Building No. 9, Laxmi Plaza
New Link Road, Andheri (West)
Mumbai-400 053

Kailash Prasad Purohit
(DIN : 01319534)
Chairman & Managing Director

Directors' Report

To The Members,

Your Directors have pleasure in presenting the 31st Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2015.

(₹ in Lac)

Financial Results	Year Ended 31.03.2015	Year Ended 31.03.2014
Gross Sales / Income	50328.95	38309.15
Profit before Tax & Extraordinary Items	148.46	103.18
Less : Provision for Taxation	59.27	34.73
Profit after Tax	89.19	68.45
Less : Prior Period Adjustments	5.50	0.00
Profit available for Appropriation	83.69	68.45
Appropriated as under :		
Proposed Dividend	36.07	36.07
Corporate Tax on above Dividend	5.85	5.85
Transfer to General Reserve	8.35	3.42
Net Profit available after Appropriation	33.42	23.11
Balance brought forward from Previous Year	452.87	429.76
Balance carried forward to Next Year	486.29	452.87

OVERVIEW OF ECONOMY

With India expected to 'turn the corner' on the back of structural reforms, its economy is projected to clock 7 per cent growth in 2015 even as China would see an economic slowdown, says a study.

Presenting predictions by its economists for the New Year, global consultancy PwC said India is expected to resume growing at more than 6 per cent after seeing expansion below this level since 2012.

"We think 2015 could be the year that India turns the corner, posting growth of around 7 per cent. In the short term, low oil prices are likely to increase GDP growth, ease the pressures of India's high current account deficit and help bring down inflation," PwC said.

Regarding the country's medium-term economic prospects, PwC said, "We think that the February 2015 budget could see India take a step towards implementing new structural reforms which will boost the economy."

India's economic growth was below 5 per cent in the last two financial years. The Reserve Bank of India (RBI) forecast the economy to grow at 5.5 per cent in 2014-15 (ending this March) and at 6.3 per cent in next financial year 2015-16.

PwC said that even though China is expected to make the biggest contribution to global growth this year, its projected growth rate of 7.2 per cent "would be its slowest since 1990 and its high debt levels pose some downside risks to that main scenario".

PERFORMANCE HIGHLIGHTS & OUTLOOK

The business environment was improved a bit during the year but lack of demand and increasing existence of Online Portals have affected the entire music industry which laid to decrease in customer demands in the segment of Audio Video CD and in turn has increase the demand of online music through websites. The

performance of the company has improved a bit but not to the expectation of the company management. The Company has worked hard to achieve the goal and done satisfactory well in spite of increased challenges and competition.

Amid optimism and rising business sentiments, your Company reported a top line growth of around 28% over the previous year.

At standalone level, gross revenue from the operations stood at ₹ 50328.95 Lac compared to ₹ 38309.15 Lac for the previous year. PBT Margin remained at ₹ 148.46 Lac in comparison to the last year figure of ₹ 103.18 Lac. Net Profit after extra-ordinary items stood at ₹ 83.69 Lac in comparison to last year figure of ₹ 68.45 Lac.

The Company is in to the Business of Music recording, trading of MVAS Software, sale of online music through its music portal and sale of music DVDs at its Stores or through franchises, trading / investment activities Capital Market as well as providing financial assistance by way of providing short term loan.

The outlook for the current year is expected to be challenging mainly due to rising competition and invention of new modes of selling its products viz. online selling tools, invention of various computer chip etc. However, your Company is hopeful to grow and to deliver better and better in future.

DIVIDEND AND RESERVES

Your Directors are pleased to recommend the payment of Dividend for the year ended 31st March 2015 at 5 Paise (Five Paise) per share or 5% (five percent) on face value of ₹ 1/- each, subject to approval of Members at the ensuing Annual General Meeting.

During the year under review, sum of ₹ 8.35 Lac were transferred to General Reserve.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was ₹ 14.4292 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2015, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

ISSUE OF BONUS EQUITY SHARES

During the Financial Year, the year the Company has allotted 7.2146 Lac Equity Shares in the ratio of 1:1 to its Members as on record date.

FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(loss) and cash flows for the year ended 31st March 2015.

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 thus disclosure in form AOC-2 is not required. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

SUBSIDIARY COMPANY & ITS PERFORMANCE

The Central Government vide General Circular No. 2/2011 dated February 8, 2011 has exempted the holding companies from attaching Annual Accounts and other documents in respect of its subsidiaries to the Annual Report of the holding companies from the financial years ended on or after March 31, 2011. As required vide above Circular, statement in respect of its subsidiaries, giving details of capital, reserves, total assets and liabilities, details of investments, turnover, profit before taxation and proposed dividend is attached to the Consolidated Balance Sheet, Annual accounts of the subsidiary companies and the related detailed information will be made available to the shareholders of the Company, seeking such information and will also be made available for inspection at the Registered Office of the Company.

The policy on material Subsidiaries as approved by the Board is uploaded on the Company's website.

DOMESTIC SUBSIDIARY

M/s. JMD Broadcasting Private Limited (Formerly known as Aalap Performing Network Private Limited), a Subsidiary Company, was incorporated on 17th June 2010 with a motive set up a new channel and to provide uplink facility for the same. The Company has paid advance for its office at Noida (Uttar Pradesh) whereas business is yet to be commenced as License is yet to be approved by Central Government.

Further during the year, the Company has earned Gross Revenue of ₹ 6.00 Lac in comparison to last year's revenue of ₹ 11.73 Lac. In term of net income of ₹ 1.34 in comparison to last years' amount of ₹ 2.01 Lac (after the provision of taxation for the year).

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements have been provided in the Annual Report. These Consolidated Financial Reports provide financial information about your Company and its subsidiary company as a single economic entity. The Consolidated Financial Statements forms part of this Annual Report.

MANAGEMENT DISCUSSION & ANALYSIS

As required by Clause 49 of Listing Agreement, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

MANAGEMENT

There is no Change in Management of the Company during the year under review.

DIRECTORS

During the Year, Mr. Ashok Bothra and Mr. Pawan N. Borad have resigned from the Board w.e.f. 4th December 2014 and 29th March 2015 respectively due to their personal commitments. Your Directors wish to place on record their appreciation for the guidance and inputs provided by both Mr. Ashok Bothra and Mr. Pawan N. Borad during their tenure as Directors of your Company.

Further, during the Year, Mr. Johar Pal Singh and Mr. Mohit Jhunjhunwala were appointed as Additional Director (Independent) of the Company effective from 11th December 2014 and 14th January 2015 to fill the vacancy caused due to the resignation of Mr. Ashok Bothra and Mr. Pawan N. Borad.

Further, the Company has appointed Ms. Renu Kedia as Additional Director (Independent) of the Company w.e.f. 4th March 2015 in order to meet the requirements of appointment of Women Director in line with Companies Act, 2013 as well as to comply with Clause 49 of Listing Agreement.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board’s Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting (‘AGM’) of the Company.

As per Revised Clause 49 of the Listing Agreement (applicable from October 1, 2014), any person who has already served as independent director for five years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of the present term, for one more term of up to 5 (five) years only.

DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Mr. Ashok Bothra	Independent Director	-	4 th Dec 2014
2.	Mr. Pawan N. Borad	Independent Director	-	29 th March 2015
3.	Mr. Johar Pal Singh	Independent Director	11 th Dec 2014	-
4.	Mr. Mohit Jhunjhunwala	Independent Director	14 th Jan 2015	-
5.	Ms. Renu Kedia	Independent Director	4 th March 2015	-
6.	Mr. Amit Gupta	Compliance Officer	1 st July 2014	-
7.	Mr. Pravin T. Sawant	CFO	28 th March 2015	

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company between the end of Financial Year and date of the report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors confirms that:

1. In the preparation of the annual accounts, for the year ended 31st March 2015, all the applicable accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 have been followed;

2. The Directors had adopted such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. The Directors had prepared the annual accounts on a going concern basis.
5. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
6. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

INFORMATION TECHNOLOGY

Your Company believes that in addition to progressive thought, it is imperative to invest in Information and Technology to ascertain future exposure and prepare for challenges. In its endeavor to obtain and deliver the best, your Company has tie-ups with an IT solution Company to harness and tap the latest and the best of technology in the world and deploy/absorb technology wherever feasible, relevant and appropriate.

BUSINESS RISK MANAGEMENT

Pursuant to the requirement of Clause 49 of the Listing Agreement, the Company has constituted a Business Risk Management Committee. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments viz. Finance and Capital Market activities.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As required under Rule 7 of The Companies (Meetings of Board and its Powers) Rules 2014, the Company has a vigil mechanism named Fraud Risk Management Policy (FRM) to deal with instance of fraud and mismanagement, if any. The detail of the FRM Policy is explained in the Corporate Governance Report.

RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

AUDITORS**Statutory Auditors**

The Auditors M/s Mehta Kothari & Associates, Chartered Accountants, Mumbai who are Statutory Auditors of the Company and holds the office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company from the conclusion of the 31st Annual General Meeting up to the conclusion of the 34th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation under Rule 4 of the Companies (Audit and Auditors) Rules, 2014 from M/s. Mehta Kothari & Associates; that they are eligible for appointment as auditors, and are not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949, or the rules and regulations made there-under; the proposed appointment is as per the term and within the limits laid down by or under the authority of the Companies Act, 2013 and that there are no proceedings pending against them or any of their partners with respect to professional conduct.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s G. S. Bhide & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed elsewhere in this Annual Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9, as required under section 92 of the Companies Act, 2013 is annexed elsewhere in this Annual Report.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

PARTICULARS UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

Since the Company is into the Business of Music recording, trading of MVAS Software, sale of online music through its music portal and sale of music DVDs at its Stores or through franchises, trading / investment activities Capital Market as well as providing financial assistance by way of providing short term loan; the information regarding conservation of energy, Technology Absorption, Adoption and innovation, under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is reported to be NIL.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

REPORT ON CORPORATE GOVERNANCE

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Agreement with the BSE Limited. Pursuant to Clause 49 of the Listing Agreement, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

APPRECIATION

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Mumbai, May 28, 2015

By order of the Board
For JMD Ventures Limited

Registered Office :

Unit No. 323 & 324, 3rd Floor
Building No. 9, Laxmi Plaza
New Link Road, Andheri (West)
Mumbai-400 053

Kailash Prasad Purohit
(DIN : 01319534)
Chairman & Managing Director

Management Discussion & Analysis

MACRO ECONOMIC ENVIRONMENT

India is shining. It is the second fastest growing global economy and also the fourth largest economy in relation to purchasing power parity. The increasing per capita income, the burgeoning middle class and working population have all contributed to the generation of huge domestic demand for goods and services, including leisure and entertainment.

The Indian Media and Entertainment (M&E) industry is ₹ 83,000 Crore (USD 13.23 billion) industry and is growing in high strides. It proved its resilience by being on the cusp of a strong phase of growth, hacked by increasing consumer payments and advertising revenues across all sectors even when the global economy was going through tough phase. The Indian M&E industry has evolved greatly over the last decade against the backdrop of shifting customers preferences towards niche content and digital delivery platforms, incremental business model, hyper competition due to entry of local and global players, and evolving regulations along with easier access to capital and emergence of multiple entertainment options. Going by market speculations, the overall M&E industry is expected to grow at a compounded annual growth rate of 15 percent per annum over the next three years to reach about 1661 billion INR by 2016. (Source - FICCI-KPMG Media and Entertainment)

India is replicating the international music trends. For the very first time, Indian consumers showed inclination and indication on a large scale of broadcasting their consumption beyond Bollywood and other genres showed promise. There have been a lot of innovations in technology enabled discovery of music through apps while cloud helps in storing and accessing the music seamlessly.

The Indian Live music industry is thriving and growing steadily. 2014-2015 saw a lot of live music events around India of various music genres, across various locations and audience size. Some of trends in music industry are online streaming of music is showing becoming a mainstream way of listening to a music to a lot of consumers. Personalized applications have enhanced music discovery and access to playlist via clouds. Piracy remains and potent threat to the industry. Digitalization also poses a threat to the production houses.

REVIEW OF OPERATIONS

At standalone level, gross revenue from the operations stood at ₹ 50328.95 Lac compared to ₹ 38309.15 Lac for the previous year. PBT Margin remained at ₹ 148.46 Lac in comparison to the last year figure of ₹ 103.18 Lac. Net Profit after extra-ordinary items stood at ₹ 83.69 Lac in comparison to last year figure of ₹ 68.45 Lac.

In term of Segmental Operations, the Company has earned a Profit before Tax (PBT) of ₹ 53.98 Lac from Mobile Application Software (MVAS), ₹ 40.56 Lac from Music CDs and Studio Rent, ₹ 4.38 Lac from Investment Activities, and ₹ 49.54 Lac from Other activities.

Further the Company has proposed a Dividend @ 5% to its Members and therefore, has provided sum of ₹ 41.92 Lac for payment of Dividend including Tax thereon. The Dividend will be payable subject to confirmation by Members in ensuring Annual General Meeting, to the members whose name appears in the register of members as on the date of Annual General Meeting.

BUSINESS SEGMENT

During the year, the Company was into the business of Music Recording (Entertainment Industry), Software (Mobile Applications) Trading, Recording & Sale of Music CDs in its retail outlets or through Franchisees, Renting of Musical Studio as well as Investment activity in Capital Market in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

SEGMENT WISE PERFORMANCE

MVAS Software Segment

The Gross revenue in the segment was of ₹ 48,864.62 Lac, a growth of 28% in comparison to last years' figure of ₹ 38,049.58 Lac. Profit margin from said activities stood at ₹ 53.98 Lac in comparison to previous years' figure of ₹ 15.75 Lac, registering a healthy growth of around 243%.

Music Arena & Recording Studio

The Company's performance in the sector during the year has improved a bit, with a growth of around 60%. The Company has earned a profit of ₹ 40.56 Lac in comparison to last years' profit of ₹ 25.30 Lac from this segment.

Income from Investment in Shares & Securities

The Company has earned a net profit of ₹ 4.38 Lac before provision of taxation. This earning was in spite of lack of volatility and clientele participation in securities market.

OPPORTUNITIES

Music is the main important part of Indian film industry. India's digital music industry is expected to cross ₹ 3,100 Crore in revenue by 2020, while the number of online music listeners in India is expected to reach 273 million, according to consulting firm Deloitte India in its report Digital Media: Rise of On-demand Content.

The digital video subscription market (excluding advertising) alone is estimated to be around ₹ 3,500-4,000 Crore by 2020, the report says. It also says the increase in online music users will be the outcome of increased demand for regional content. The paid subscriber penetration among online music users is expected to increase to 10-15%.

According to the report, social media and entertainment are the two activities on which Indian mobile Internet users spend their most time, followed by games, general search, and emails. Of the total time spent on digital media by the youth, about 21% of it is spent on audio and video entertainment, the report said.

In line with this, marketers are now shifting their advertising spends towards digital media. Around 36% of total ad spends are expected to be directed towards the digital space.

According to the report, the growth expectations for the overall digital advertising market in India, including cannibalization of ad revenues from other traditional segments like TV, radio, and print media, show that the digital ad market will be worth ₹ 35,400 Crore by 2020.

THREATS & CONCERNS

Diverse content preferences and the low price point and high volumes of content consumption are some of the critical differences that global M&E companies need to assess when entering the Indian market. Companies that understand and adapt to the economic and social fabric of the Indian operating environment and that invest in tailored content and services are likely to maximize their success.

M&E companies operating in India continue to be exposed to risks ranging from local competition to fraud, corruption and piracy. Although the development of corporate governance norms and ongoing structural and regulatory reforms are expected to mitigate these threats, global M&E companies should develop flexible business plans and identify and develop mitigation strategies for key risks.

On the other hand, piracy and licensing bottlenecks continue to plague the digital music industry in India, although there have been some improvements in this area.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2014-2015, the Company continued to strengthen its HR processes in line with its objective of creating

an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

The Company believes that learning is an ongoing process. Towards this end, the Company has built a training infrastructure which seeks to upgrade skill levels across grades and functions through a combination of in-house and external programme.

CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. Corporate Social Responsibility is an integral part of the Company's philosophy and participates in activities in the area of education and health.

CAUTIONARY STATEMENT

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes. New products and process launched during the year were subjected to scrutiny from the Compliance Standpoint and proposals of financial services were screened from risk control prospective.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Mumbai, May 28, 2015

By order of the Board
For JMD Telefilms Industries Limited

Registered Office :

Unit No. 323 & 324, 3rd Floor
Building No. 9, Laxmi Plaza
New Link Road, Andheri (West)
Mumbai-400 053

Kailash Prasad Purohit
(DIN : 01319534)
Chairman & Managing Director

SECRETARIAL AUDIT REPORT FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,

JMD Telefilms Industries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by JMD Telefilms Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of JMD Telefilms Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- a) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction etc.
- e) Foreign technical collaborations.

For **G. S. Bhide & Associates**
Company Secretaries

Place : Mumbai
Date : May 28, 2015

Gayatri S. Bhide
Proprietor
C. P. No. 11816

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2015
 [Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
 Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

I. Registration & Other Details	
CIN	L67190MH2000PLC033180
Registration Date	18/06/1984
Name of the Company	JMD Telefilms Industries Limited
Category / Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
Address of the Registered Office and contact details	Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza, New Link Road, Andheri (West) Mumbai-400 053 Tel : +91 22 6565 3451
Whether listed company	Listed Company
Name, address and contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel : +91 22 2301 8261 / 0771

II. Principal Business Activities of the Company		
All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:		
Name and Description of main Businesses	NIC Code of Business	% of Total Turnover of the Company
Recording and Sale of Music DVDs & Instruments	47620	00.42%
Trading of Software (MVAS) & Hardware	47413	97.03%
Trading / Investment in Shares & Securities	66110	02.47%

III. Details of Subsidiary / Associate / Holding Companies				
Name & Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
JMD Boradcasting Private Limited 105 Sagar Shopping Center, J. P. Road, Andheri (W), Mumbai-400 058	U92140MH2010 PTC204415	Subsidiary	85.56%	2(6) & 2(87) of Companies Act, 2013

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)									
Category wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	13000000	-	13000000	18.02	26000000	-	26000000	18.02	
b) Central Govt. (s)	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	2300000	-	2300000	3.19	4600000	-	4600000	3.19	-
e) Banks / FIs	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(1)	15300000	-	15300000	21.21	30600000	-	30600000	21.21	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)									
Total Shareholding of Promoters (A1) + (A2)	15300000	-	15300000	21.21	30600000	-	30600000	21.21	-
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total B(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i. Indians	42244653	-	42244653	58.55	84723090	-	84723090	58.72	0.17
ii. Overseas	-	-	-	-	-	-	-	-	-

b) Individuals									
i. Individual Shareholders holding nominal share capital up to ₹ 1 lakh	3726423	14001	3740424	5.18	6219335	24162	6243497	14.73	9.55
ii. Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	9600439	500000	10100439	14.00	20248015	1000000	21248015	14.73	0.73
c) Others (Specify)									
i. HUF	746079	-	746079	1.03	1444510	-	1444510	1.00	0.03
ii. Clearing Members	429	-	429	0.00	647	-	647	0.00	0.00
iii. NRI	13976	-	13976	0.02	32241	-	32241	0.02	0.00
Sub Total B(2)	56331999	514001	56846000	78.79	112667838	1024162	113692000	78.79	-
Total Public Shareholding B = B(1) + B(2)	56331999	514001	56846000	78.79	112667838	1024162	113692000	78.78	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	71631999	514001	72146000	100.00	143267838	1024162	144292000	100.00	-

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding during and at the end of the year			% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Kailash Prasad Purohit	12500000	17.33	Nil	25000000	17.33	100.00	-
JMD Sounds Limited	300000	0.42	Nil	600000	0.42	Nil	-
Unisys Softwares & Holding Ind. Ltd.	2000000	2.77	Nil	4000000	2.77	Nil	-
Jagdish Purohit (Saurabh Family Trust)	125000	0.17	Nil	250000	0.17	Nil	-
Pawan Kr. Purohit (Adarsh Trust)	100000	0.14	Nil	200000	0.14	Nil	-
Kailash Prasad Purohit (Renuka Trust)	75000	0.10	Nil	150000	0.10	Nil	-
Sushil Kr. Purohit (Priyanka Trust)	75000	0.10	Nil	150000	0.10	Nil	-

Anil Kr. Puorhit (Madhav Trust)	75000	0.10	Nil	150000	0.10	Nil	-
Anil Kr. Puorhit (Madhav Vinyas)	50000	0.07	Nil	100000	0.07	Nil	-

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of Changes	Reason for Changes
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company		
At the beginning of the year	15300000	21.21	15300000	21.21	Increase in shares due to Bonus Issue in the ratio of 1:1	
At the end of the Year	30600000	21.21	30600000	21.21		

Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. Allotment / transfer / bonus / sweat equity etc):

Name of Promoter / Promoter Group	Opening Bal	Shares Increase	Shares Decrease	Date of Increase / Decrease	Reason for Changes
Kailash Prasad Purohit	12500000	12500000	-	02/01/2015	Bonus Issue
JMD Sounds Limited	300000	300000	-	02/01/2015	Bonus Issue
Unisys Softwares & Holding Ind. Ltd.	2000000	2000000	-	02/01/2015	Bonus Issue
Jagdish Pd. Purohit (Saurabh Family Trust)	125000	125000	-	02/01/2015	Bonus Issue
Pawan Kr. Purohit (Adarsh Trust)	100000	100000	-	02/01/2015	Bonus Issue
Kailash Prasad Purohit (Renuka Trust)	75000	75000	-	02/01/2015	Bonus Issue
Sushil Kr. Purohit (Priyanka Trust)	75000	75000	-	02/01/2015	Bonus Issue
Anil Kr. Puorhit (Madhav Trust)	75000	75000	-	02/01/2015	Bonus Issue
Anil Kr. Puorhit (Madhav Vinyas)	50000	50000	-	02/01/2015	Bonus Issue

iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during and at the end of year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Esquire Enclave Private Limited	3,558,449	4.93%	66,154	0.04%
Brijdham Dealcom Private Limited	3,491,800	4.84%	6,983,720	4.84%
Topwell Properties Private Limited	2,817,611	3.91%	-	-
Compas Distributors Private Limited	2,225,000	3.08%	4,450,000	0.08%
Religare Finvest Private Limited	2,105,084	2.92%	4,210,168	2.92%
Forum Suppliers Private Limited	1,943,710	2.69%	3,887,420	2.69%
Giant Sales Private Limited	1,863,701	2.58%	7,174,804	4.97%
Decent Vincom Private Limited	1,724,426	2.39%	5,597,704	3.88%
Mayurpankh Vincom Private Limited	1,690,072	2.34%	3,272,918	2.27%
Greenview Dealers Private Limited	1,666,178	2.31%	6,664,712	4.62%

v) Shareholding of Directors and Key Managerial Personnel				
For Each of Directors & KMP	Shareholding at the beginning of the year		Shareholding during the year and at the end of year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Kailash Prasad Purohit				
At the beginning of the year / at the end of the year	12500000	17.33	25000000	17.33
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Date : 2 nd January 2015 No. of Shares Increased : 12,500,000 Percentage : Nil Reason : Issue of Bonus Equity Shares (ratio – 1:1)			

V. INDEBTEDNESS				
In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness ₹ Crore
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
Sr. No.	Particulars of Remuneration	Kailash Pd. Purohit (MD)	Jagdish Pd/ Purohit (NED)	Amit Gupta (CS)
1.	Gross Salary	Nil	Nil	₹ 2,12,097/-
2.	Value of Perquisites	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil
6.	Others (Please specify)	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. Company					
Penalty			No Instance		
Punishment					
Compounding					
B. Directors					
Penalty			No Instance		
Punishment					
Compounding					
C. Other Officers in Default					
Penalty			No Instance		
Punishment					
Compounding					

Annexure to the Directors' Report

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

The goal is achieved through –

- ✓ Infusion of best expertise in the Board;
- ✓ Consistent monitoring and improvement of the human and physical resources;
- ✓ Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties.
- ✓ Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at JMD Telefilms Industries Ltd. (JMD) is as under :-

1. **Board of Directors :** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. **Committees of the Board :** The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS

Size & Composition of Directors

The Board has five members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

The composition and category of the Board of Directors as at March 31, 2015, the number of other Directorships/Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	DIN	Date of Joining	Committee Membership in other Listed Cos.	Committee Chairmanship in other Listed Cos.	No. of Directorship in other Listed Cos.
Kailash Prasad Purohit*	Managing Director	01319534	1 st April 2002	Nil	Nil	1
Jagdish Prasad Purohit	Non-Executive Director	00083125	22 nd March 2007	3	Nil	2
Johar Pal Singh	Independent Director	00113986	11 th Dec 2014	Nil	3	2
Mohit Jhunjhunwala	Independent Director	02905685	14 th Jan 2015	Nil	3	2
Renu Kedia	Independent Director	07126779	4 th March 2015	Nil	Nil	1

Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Clause 49 of Listing Agreement entered into with Stock Exchange. Further, none of the Independent Director is serving more than seven listed companies. The Company has issued a letter of appointment to all the Independent Directors of the Company.

Board Meetings

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per requirements of Listing Agreement. The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The Board Meetings are pre scheduled and a tentative annual calendar of the Board is circulated to the Directors in advance to facilitate the Directors to plan their schedules.

The Notice of each Board Meeting is given in writing and/or by email to each Director. The Agenda along with relevant notes and other material information are sent in advance separately to each Director and in exceptional cases, tabled at the meeting. This ensures timely and informed decisions by the Board. The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings. The Board reviews the performance of the Company.

Post Meeting Mechanism

The important decisions taken at the Board / Board Committee meetings are communicated to the concerned department/s and/or division.

Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, Clause 49 of Listing Agreement and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also had one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

Details of Board Meetings

The Board of Directors met 15 times on 21st April, 28th May, 1st July, 12th August, 29th August, 13th November, 24th November, 4th December and 11 December in year 2014 and on 2nd January, 14th January, 12th February, 4th March, 28th March and 29th March in the year 2015 during the financial year 2014-2015.

Attendance of Board of Directors at the Board Meeting and at the last Annual General Meeting :

Name	Designation	Date of Appointment	Date of Resignation	Attendance at the AGM	Meetings Attended
Kailash Prasad Purohit*	Chairman & Managing Director	1 st April 2002	N. A.	Yes	15
Jagdish Prasad Purohit	Non-Executive Director	22 nd March 2007	N. A.	Yes	15
Ashok Bothra	Independent Director	20 th Dec 2005	4 th Dec 2014	Yes	7
Pawan N. Borad	Independent Director	12 th Aug 2013	29 th March 2015	Yes	14
Johar Pal Singh	Independent Director	11 th Dec 2014	N. A.	N.A.	7
Mohit Jhunjunwala	Independent Director	14 th Jan 2015	N. A.	N.A.	5
Renu Kedia	Independent Director	4 th March 2015	N. A.	N.A.	3

*Chairman of the Board

AUDIT COMMITTEE

The Audit Committee consists of two Independent Directors & the Managing Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise.

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company’s established systems and processes for internal financial controls, governance and reviewing the Company’s statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Audit Committee was re-constituted in the meeting of Board of Directors held on 11th December 2014.

Powers of Audit Committee

The Audit Committee is having following powers -

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Authority and Responsibilities

Following are the Role of Audit Committee –

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of Information Audit Committee

In addition to the above, Audit Committee reviews the following information :

- i Management discussion and analysis of financial condition and results of operations;
- ii Statement of significant related party transactions submitted by management;
- iii Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;
- iv Internal audit reports relating to internal control weaknesses;
- v The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

Meetings of Audit Committee

The members of Audit Committee met ten times on 28th May, 1st July, 12th August, 29th August, 13th November and 11th December in year 2014 and on 13th January, 12th February, 4th March and 28th March in year 2015 during the financial year ended on 31st March 2015.

Name	Position	Number of Meetings Held	Meetings Attended
Kailash Prasad Purohit	Member	10	10
Ashok Bothra (up to 13 th Nov 2014)	Member	5	5
Johar Pal Singh (w.e.f. 11 th Dec 2014)	Member	5	5
Pawan N. Borad*	Chairman	10	10

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of two Independent Directors & the Managing Director. All members of the Nomination & Remuneration Committee are financially literate and they have accounting or related financial management expertise.

The Nomination and Remuneration Committee was constituted in the meeting of Board of Directors held on 21st April 2014 and was re-constituted in the meeting of Board of Directors held on 11th December 2014.

Role of Nomination and Remuneration Committee

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to Board, their appointment and removal.

Details of Remuneration paid to Directors

The payment of salary to Directors was Nil during the financial year 2014-2015.

No Stock option has been allotted to any of the Directors during the financial year 2014-2015.

None of the Independent Directors holds any shares in their name or in the name of their relatives.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors

- The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director -
 - a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director - Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee

and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component comprises performance bonus.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders’ Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board’s functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

Meetings of Nomination & Remuneration Committee

The members of Nomination & Remuneration Committee met nine times on 28th May, 1st July, 29th August, 13th November and 11th December in year 2014 and on 13th January, 12th February, 4th March and 28th March in year 2015 during the financial year ended on 31st March 2015.

Name	Position	Number of Meetings Held	Meetings Attended
Kailash Prasad Purohit	Member	9	9
Ashok Bothra (up to 13 th Nov 2014)	Member	4	4
Johar Pal Singh (w.e.f. 11 th Dec 2014)	Member	5	5
Pawan N. Borad*	Chairman	9	9

STAKEHOLDERS’ RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing “Shareholders’/Investors’ Grievance Committee” as the “Stakeholders’ Relationship Committee”.

The Stakeholders’ Relationship Committee was constituted in the meeting of Board of Directors held on 21st April 2014 and was re-constituted in the meeting of Board of Directors held on 11th December 2014.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;

- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees’ Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures and other securities of the Company.

The Share Department of the Company and the Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges and Registrar of Companies etc.

The Minutes of Stakeholders’ Relationship Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

Compliance Officer

The Company has appointed Mr. Amit Gupta, Company Secretary as a Compliance Officer within the meaning of Listing Agreement.

Composition of Committee and Meetings attended

During the year, six meetings of the Stakeholders’ Relationship Committee were held on 28th May, 1st July, 29th August and 24th November in year 2014 and on 2nd January and 28th March in year 2015 during the financial year 2014-2015.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Mr. Ashok Bothra#	Chairman	Independent, Non-Executive	4
Mr. Johar Pal Singh@	Chairman	Independent, Non-Executive	2
Mr. Pawan N. Borad	Member	Independent, Non-Executive	6
Mr. Kailash Prasad Purohit	Member	Chairman & Managing Director	6

#Resigned w.e.f. 13th November 2014, @Appointed w.e.f. 11th December 2014

Details of Shareholders’ Complaints

During the year the Company did not receive any compliant from any of the share holder and there was no

pending complaint at the close of the financial year.

The Company has designated email ID under Clause 47(f) of Listing Agreement and the same is jmdtele@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

Independent Directors’ Meeting

During the year under review, the Independent Directors met on March 28, 2015, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings :

Annual General Meeting	Date & Time	Venue
30 th Annual General Meeting	22 nd September 2014, 2.00 PM	Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 058
29 th Annual General Meeting	20 th September 2013, 2.00 PM	Jaisingh Business Centre, CTS No. 119, Parsiwada, Sahar Road, Andheri (E), Mumbai – 400099
28 th Annual General Meeting	25 th September 2012, 2.00 PM	Jaisingh Business Centre, CTS No. 119, Parsiwada, Sahar Road, Andheri (E), Mumbai – 400099

SPECIAL RESOLUTIONS PASSED AT LAST THREE ANNUAL GENERAL MEETINGS:

No special resolutions were proposed during last three financial years for taking up the same and resolving in Annual General Meetings.

PASSING OF RESOLUTION BY POSTAL BALLOT:

No Resolutions were passed by means of Postal Ballot during last three financial years.

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

EXTRA-ORDINARY GENERAL MEETING

An Extra-Ordinary General Meeting was held on 18th December 2014 for the purpose of issue of Bonus Equity Shares in the ratio of 1:1.

No Extra-Ordinary General Meeting was held by the Company during reaming two out of last three financial years.

BOARD DISCLOSURES

Compliance with Governance Framework

The Company is in compliance with all mandatory requirements of Clause 49 of Listing Agreement.

STRICTURES AND PENALTIES

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets activities during the last three years.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

RISK MANAGEMENT

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the followings :-

- ❖ Governance of Risk
- ❖ Identification of Risk
- ❖ Assessment of Control of Risk

The risks have been prioritized through a company wide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer will makes a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk management policy periodically.

SEBI / STOCK EXCHANGE COMPLIANCE

The Company has complied with all requirements of the Listing Agreement entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

DISCLOSURES

- (a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) There has been no instance of non-compliance by the Company on any matter related to Capital

Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.

- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 1992) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. We affirm that no personnel have been denied access to the Audit Committee.
- (d) **Reconciliation of Share Capital:** - A qualified Practicing Company Secretary carried out Secretarial Audit on quarterly basis to reconcile the total admitted capital with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) and the total issued and listed capital. The “Reconciliation of Share Capital Audit Report” confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics (“the Code”) which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of good governance companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Agreement with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) where the Company’s securities are listed, immediately after these

are approved by the Board. The results are thereafter published in leading English and Marathi daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.

- The Company also informs by way of intimation to BSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly / half yearly and the annual results and the press releases of the Company are also placed on the Company’s website: www.jmdllimited.com and can be downloaded.
- In compliance with Clause 49 of the Listing Agreement, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchange viz. BSE are filed electronically on BSE’s on-line portal followed by physical submission to BSE. The Company has complied with filing submissions through BSE’s BSE Online Portal.
- A separate dedicated section under ‘Corporate Governance’ on the Company’s website gives information on unclaimed dividends, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public.

DISCLOSURES ON NON-MANDATORY REQUIREMENTS

The Company has adopted/complied with the following non-mandatory requirements as prescribed in Clause 49 of Listing Agreement with the Stock Exchange :-

- a) The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- b) There was no case of Non-Compliance during financial year 2014-2015 in term of provisions of Listing Agreement entered into with BSE by the Company. Further, no penalties have been levied or actions have been taken by BSE or SEBI during last three years.
- c) The Company has complied with all mandatory provisions of listing agreement.
- d) The financial statements of the Company are unqualified.

GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

Shareholders’ Information

a. Next Annual General Meeting

The information regarding 31st Annual General Meeting for the financial year ended on 31st March 2015 is as follows :-

Date	:	Thursday, 24 th September 2015
Time	:	10.30 A.M.
Venue	:	Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza New Link Road, Andheri (West), Mumbai-400 053

b. Financial Calendar : 1st April to 31st March.

c. **Future Calendar** :

Subject Matter	Tentative Dates
Financial Reporting of 1 st Quarter ended on 30 th June 2015	Mid of August, 2015
Financial Reporting of 2 nd Quarter ended on 30 th September 2015	Mid of November, 2015
Financial Reporting of 3 rd Quarter ended on 31 st December 2015	Mid of February 2016
Financial Reporting of 4 th Quarter ended on 31 st March 2016	During May 2016
Date of Annual General Meeting	During September 2016

d. **Date of Book Closure** : September 17 to September 24, 2015. (Both days inclusive)

e. **Dividend Payment** : The Board of Directors are pleased to recommend the payment of Dividend 5 Paise per Equity Share of ₹ 1/- each (i.e. 5 Percent of paid-up Capital) Subject to approval of Shareholders. This Dividend, if approved at the Annual General Meeting, shall be paid on or before 23rd October 2015.

f. **Dividend History for Last 10 Years**

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Amount Declared per Share	Face Value of Shares
1.	2004-2005	Nil	Nil	₹ 10.00
2.	2005-2006	Nil	Nil	₹ 10.00
3.	2006-2007	27 th June 2007	₹ 0.50	₹ 10.00
4.	2007-2008	30 th June 2008	₹ 0.60	₹ 10.00
5.	2008-2009	2 nd June 2009	₹ 0.50	₹ 10.00
6.	2009-2010	31 st May 2010	₹ 0.10	₹ 1.00
7.	2010-2011	30 th June 2011	₹ 0.10	₹ 1.00
8.	2011-2012	30 th June 2012	₹ 0.10	₹ 1.00
9.	2012-2013	29 th May 2013	₹ 0.05	₹ 1.00
10.	2013-2014	28 th May 2014	₹ 0.05	₹ 1.00

g. **Unclaimed Dividend / Share Certificates**

The unclaimed Dividend for a period of seven years is compulsorily deposited in Investor Education and Protection Fund (IEPF) Account in accordance with Section 205C of the Companies Act, 1956 administered by Central Government which cannot be claimed by the Shareholders / Investors. The details of unclaimed dividend are posted on the website of the Company.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2015:

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount ₹	Due Date for transfer to IEPF Account
1.	2007-2008	30 th June 2008	0.00	17 th Sept 2015
2.	2008-2009	2 nd June 2009	0.00	15 th July 2016
3.	2009-2010	31 st May 2010	0.00	29 th July 2017
4.	2010-2011	30 th June 2011	1617.30	22 nd Sept 2018
5.	2011-2012	30 th June 2012	911.02	24 th Sept 2019
6.	2012-2013	29 th May 2013	0.00	19 th Sept 2020
7.	2013-2014	28 th May 2014	1380664.45	21 st Sept 2021

Further, as required to be disclosed under Clause 5A of Listing Agreement, Nil Shares are lying at the beginning or at the Close of Financial Year in the Suspense Account. Further the Company did not moved in/out any Equity Share in said Suspense Account in current financial year.

- h. **Listing of Shares** : BSE Limited (BSE)
 i. **Listing Fees** : Annual Listing Fees for Financial year 2015-2016 have been paid to BSE Limited.
 j. **Stock Code & ISIN Code** : 511092 on BSE
 : INE047E01023 on CDSL & NSDL

k. **Market Price Data** (Face Value of ₹ 1/- per Equity Share) :

Month	Price on BSE (₹) & Volume			BSE Sensitive Index	
	High	Low	Volume	High	Low
April 2014	8.10	6.35	33,244	22939.31	22197.51
May 2014	10.75	6.11	244,456	25375.63	22277.04
June 2014	10.60	6.75	61,005	25725.12	24270.20
July 2014	7.84	6.40	14,836	26300.17	24892.00
August 2014	6.93	4.94	404,366	26674.38	25232.82
September 2014	7.03	5.32	117,671	27354.99	26220.49
October 2014	6.40	3.91	166,382	27894.32	25910.77
November 2014	8.34	3.99	225,467	28822.37	27739.56
December 2014	11.68	8.08	410,211	28809.64	26469.42
January 2015	5.40	3.43	313,914	29844.16	26776.12
February 2015	4.18	3.07	140,704	29560.32	28044.49
March 2015	4.18	2.54	158,792	30024.74	27248.45

l. **Registrar & Share Transfer Agent**

M/s. Purva Sharegistry (India) Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

M/s. Purva Sharegistry (India) Pvt. Ltd.

No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011.

Tel : 022-2301 6761 / 2301 8261, Fax : 022-2301 2517, Email : purvashr@mtnl.net.in

Website : www.purvashare.com

m. **Share Transfer Systems**

The Share transfer is processed by the Registrar & Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. and approved by Stakeholders' Relationship Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

n. **Shareholding Pattern as on 31st March 2015**

Categories	No. of Shares	% of Shareholding
Promoters, Directors & Relatives & Person acting in concert	30600000	21.21
Indian Bank / Mutual Funds	0	0.00
NRI/OCBS	32241	0.02

Private Corporate Bodies	84723090	58.72
Indian Public	27491512	19.05
Hindu Undivided Family	1444510	1.00
Others (Clearing Members)	647	0.00
Total	144292000	100.00

o. Distribution of Shareholding as on 31st March 2015.

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-5000	1593	81.19	1665712	1.15
5001-10000	120	6.12	938209	0.65
10001-20000	61	3.11	954133	0.66
20001-30000	28	1.43	716283	0.50
30001-40000	19	0.97	673505	0.47
40001-50000	12	0.61	561128	0.39
50001-100000	37	1.89	3014608	2.09
100001 and Above	92	4.69	135768422	94.09
Total....	1962	100.00	144292000	100.00

p. Dematerialization of Shares & Liquidity

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization / rematerialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

The Shares of Company are traded under "B" category on Bombay Stock Exchange Ltd. 99.29% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2015.

q. Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 (Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital

and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

r. Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

s. For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

t. Electronic Clearing Service

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

u. Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. to their dedicated e-mail id i.e., "purvashr@mtnl.net.in."

v. Details on use of Public Funds Obtained in the last three years :

No Fund was being raised during last three financial years.

w. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company :-

Mr. Amit Gupta - jmdtele@gmail.com

x. Outstanding GDR /ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity :

Not Applicable for the financial year under review.

y. Green initiatives in Corporate Governance to receive documents through email by registering your email address :

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in the Corporate Governance" by providing an opportunity to the shareholders to register their email address with Company and changes therein from time to time.

The Company is sending notices/documents such as Annual Reports and notices by email to the shareholders who have registered their email address with DP/RTA. To support this laudable move of the Government, the members who have not registered their email address, so far, are requested to do so at the earliest, in respect of demat holding, through the respective Depository Participant (DP) and in respect of physical holding, through the Registrar and Share Transfer Agent (RTA) M/s. Purva Sharegistry (India) Pvt. Ltd.

While every notice/document will be sent through email address registered with the Company/RTA/DP, in case you desire to receive any notice/document in physical form, please intimate by email and the same shall be sent to your address registered with the Company/DP.

We solicit your patronage and support in joining hands with the Company to implement the e-governance initiative.

z. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

aa. Location of Sound Recording Studio

75-C, Park Street, Basement, Kolkata-700 016, Telephone : 033-2229 9198 / 5359

bb. Address for Correspondence

Unit No. 323 & 324, 3rd Floor, Building No. 9

Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053

Tele-Fax : +91 22-6565 3451

Website: www.jmdllimited.com, Email: jmdtele@gmail.com

Chairman & Managing Director's Declaration on Code of Conduct

As required by Clause 49 of Listing Agreement, the Managing Director and CEO's Declaration for Code of Conduct is given below:

The Members of

JMD Telefilms Industries Limited

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- (e) We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

For **JMD Telefilms Industries Ltd.**

S/d-

Kailash Prasad Purohit (DIN : 01319534)

Chairman & Managing Director

ANNUAL CERTIFICATE UNDER CLAUSE 49(II)(E) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

I, Kailash Prasad Purohit, Chairman & Managing Director of the M/s. JMD Telefilms Industries Limited declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March 2015.

For **JMD Telefilms Industries Ltd.**

S/d-

Kailash Prasad Purohit (DIN : 01319534)

Chairman & Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **JMD Telefilms Industries Ltd.**

We have examined the compliance of the conditions of Corporate Governance by **JMD Telefilms Industries Ltd.** (The Company) for the year ended 31st March 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with all stock exchanges where the Shares of Company are listed.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders' Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with the management has conducted the affairs of the Company.

For **Mehta Kothari & Associates**
Chartered Accountants
FRN - 106247W

Place : Mumbai
Date : May 28, 2015

Pradip C. Mehta
Partner
Membership No. 35447

Independent Auditors' Report

To The Shareholders,

JMD TELEFILMS INDUSTRIES LIMITED, MUMBAI.

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. JMD Telefilms Industries Limited, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its **Profit** and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies Act, 2013 (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us.
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. The Company was not required to transfer any fund into the Investors Education and Protection Fund during the year.

For **Mehta Kothari & Associates**
Chartered Accountants
FRN - 106247W

Place : Mumbai
Date : May 28, 2015

Pradip C. Mehta
Partner
Membership No. 35447

Annexure to the Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of JMD Telefilms Industries Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) In respect of Fixed Assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
- (ii) In respect of its Inventories:
 - a) The inventory of shares held in demat form have been verified or confirmed with the statement of holdings provided by the Depository and in respect of securities not in demat form have been physically verified by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification.
- (iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:
 - a) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) The company has not received any public deposits during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:

- a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
 - b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- (viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) The company has not obtained any term loan during the year, so this para of order is not applicable.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Mehta Kothari & Associates
Chartered Accountants
FRN - 106247W

Place : Mumbai
Date : May 28, 2015

Pradip C. Mehta
Partner
Membership No. 35447

Balance Sheet as at March 31st 2015

PARTICULARS	Note No.	As At 31.03.2015 ₹	As At 31.03.2014 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2.1	144,292,000	72,146,000
Reserves and Surplus	2.2	231,249,979	299,219,137
		375,541,979	371,365,137
CURRENT LIABILITIES			
Trade Payables	2.3	1,433,479,747	1,270,423,736
Other Current Liabilities	2.4	4,923,747	91,010,344
Short Term Provision	2.5	10,119,467	7,665,326
		1,448,522,961	1,369,099,406
TOTAL		1,824,064,940	1,740,464,543
NON- CURRENT ASSETS			
FIXED ASSETS			
Tangible Assets	2.6	3,787,298	4,764,306
Intangible Assets		36,428,537	39,860,160
Deferred Tax Assets		411,950	510,750
Non-Current Investments	2.7	-	102,967,655
Long Term Loans & Advances	2.8	60,030	60,030
		40,687,815	148,162,901
CURRENT ASSETS			
Current Investment	2.9	8,400,000	8,400,000
Inventories	2.10	368,093,540	31,522,546
Trade Receivables	2.11	1,096,772,894	1,241,740,587
Cash and Bank Balances	2.12	26,128,335	41,099,622
Short-term Loans and Advances	2.13	283,982,356	269,538,888
		1,783,377,125	1,592,301,642
TOTAL		1,824,064,940	1,740,464,543

Accompanying Notes forming part of Financial Statements 1

As per our Report of even date

For MEHTA KOTHARI & ASSOCIATES

Chartered Accountants
FRN : 106247W

PRADIP C. MEHTA

Partner
Membership No : 35447

Place : Mumbai
Date : 28th May 2015

For & On behalf of the Board of Directors

Kailash Prasad Purohit
Director
(DIN:01319534)

Jagdish Prasad Purohit
Director
(DIN:0083125)

Pravin T Sawant
CFO

Amit Gupta
Company Secretary

Statement of Profit & Loss for the Year Ended 31st March, 2015

PARTICULARS	Note No.	2014-15 ₹	2013-14 ₹
INCOME			
Revenue from Operations (includes other Operating Revenue)	2.14	5,027,941,061	3,819,662,861
Other Revenue	2.15	4,953,981	11,251,713
TOTAL REVENUE (A)		5,032,895,041	3,830,914,575
EXPENSES			
Purchases	2.16	5,236,909,063	3,806,766,066
Changes in Stock-in-Trade	2.16	(232,212,659)	284,893
Payments & Perquisites to Employees	2.17	1,882,822	2,327,646
Depreciation and Amortisation Expenses	2.6	4,437,131	6,287,451
Other Expenses	2.18	7,032,386	4,930,258
TOTAL EXPENSES (B)		5,018,048,743	3,820,596,313
PROFIT BEFORE TAX (A-B)		14,846,298	10,318,262
Tax Expenses:	2.19		
Taxation (Includes earlier year tax of ₹ 549,989/-)		6,476,962	3,472,832
NET PROFIT FOR THE YEAR		8,369,336	6,845,430
Earnings per Equity Share:			
Basic and Diluted (Face Value of ₹ 1/- each, Previous Year ₹ 1/- each)		0.06	0.09

Accompanying Notes forming part of Financial Statements 1

As per our Report of even date

For MEHTA KOTHARI & ASSOCIATES

Chartered Accountants

FRN : 106247W

PRADIP C. MEHTA

Partner

Membership No : 35447

Place : Mumbai

Date : 28th May 2015

For & On behalf of the Board of Directors

Kailash Prasad Purohit

Director

(DIN:01319534)

Pravin T Sawant

CFO

Jagdish Prasad Purohit

Director

(DIN:0083125)

Amit Gupta

Company Secretary

**Statement of Cash Flow Annexed to the Balance Sheet
as at 31st March, 2015**

PARTICULARS	2014-15 ₹	2013-14 ₹
A. Cash Flow from Operating Activities		
Net Profit before Tax	14,846,298	10,318,262
Adjustments for		
Interest Received	3,820,760	4,267,736
Dividend Received	137,004	259,913
Depreciation & Amortization Expenses	4,437,131	6,287,451
Operating profit before working capital changes	23,241,193	21,133,361
Adjustments for Working Capital Changes		
Decrease / (Increase) in Inventories	(336,570,994)	180,662
Decrease / (Increase) in Trade and other Receivables	144,967,692	(483,652,802)
Decrease / (Increase) in Loan & Advances	(14,443,468)	(51,760,549)
Increase / (Decrease) in Trade Payable and Provisions	79,423,555	520,665,484
Cash Generated from operations	(126,623,216)	(14,567,205)
Income Tax Paid	(6,476,962)	(3,472,832)
Net Cash From Operating Activities	(109,858,985)	3,093,324
B. Cash Flow From Investing Activities		
Decrease / (Increase) in Fixed Assets	4,408,631	4,856,630
Decrease / (Increase) in Investments	102,967,655	40,361,254
Adjustments for Depreciation	(4,437,131)	(6,287,451)
Net Cash from Investing Activities	102,939,155	38,930,433
C. Cash Flow From Financing Activities		
Interest Received	(3,820,760)	(4,267,736)
Dividend Received	(137,004)	(259,913)
Deferred Revenue Expenditure	98,800	98,800
Proposed Dividend to Members	(3,607,300)	(3,607,300)
Tax on Payments of Dividend	(585,194)	(585,194)
Net Cash used in Financing Activities	(8,051,458)	(8,621,343)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(14,971,287)	33,402,415
Opening Balance of Cash & Cash Equivalents	41,099,622	7,697,207
Closing Balance of Cash & Cash Equivalents	26,128,335	41,099,622

As per our Report of even date

For MEHTA KOTHARI & ASSOCIATES

Chartered Accountants
FRN : 106247W

PRADIP C. MEHTA

Partner
Membership No : 35447

Place : Mumbai
Date : 28th May 2015

For & On behalf of the Board of Directors

Kailash Prasad Purohit Director (DIN:01319534)	Jagdish Prasad Purohit Director (DIN:0083125)
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Pravin T Sawant
CFO

Amit Gupta
Company Secretary

ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS

COMPANY INFORMATION & ACCOUNTING POLICIES

Company Information

The company is incorporated on 18th June 1984 at Mumbai, Maharashtra, India. It is a Public limited company by its shares. The company operates in Music Industry and is trading in Mobile Software. Beside this, the Company operates in Capital and Commodity Market also.

ACCOUNTING POLICIES

Basis of Accounting and Preparation of Financial Statements

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require judgment estimates and assumptions to be made that affect the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liability on the date of the financial statements and results of operations during the reporting year end. Differences between the actual result and estimates are recognized in the period in which the results are known/materialize. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

Cash Flow Statement

Cash flow statement has been prepared in accordance with the "indirect method" as explained in the prescribed Accounting Standard issued by the Institute of Chartered Accountants of India.

Fixed Assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under Other Current Assets. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account.

Depreciation on Tangible Assets

Depreciation is provided on a pro-rata basis using Straight Line Method using the estimated life as prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- i) assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.

Intangible Assets & Amortisation

Intangibles assets are stated at cost less accumulated amortisation. Intangibles assets are stated at cost less accumulated amortisation. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized

- a) Revenue from sales is recognized when significant risk and rewards in respect of ownership of the products are transferred, recovery of the consideration is reasonably certain. Revenue from sale of goods includes excise duty, sales tax and is net of returns.
- b) Revenue from sales is recognized on dispatch of products from the Company's Office / Shop / Godown and in case of consignment sale, on further sale made by the agents.
- a) Profit / loss earned on sale of investment/inventories are recognised on trade date basis. Profit/Loss on sale of Investment/inventories is determined on basis of FIFO cost of the investment sold.

Other Income Recognition

Interest on investments and Loans and Advances is booked on a time proportion basis taking into account the amounts invested or loan given and the rate of interest.

Dividend income is recognized when the right to receive payment is established.

Foreign Currency Transactions:

Foreign currency transactions are recorded in the books at exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognized as income or expense in the profit and loss account of the same period.

Foreign currency assets and liabilities are translated at the period end rates and the resultant exchange differences, are recognized in the profit and loss account.

Borrowing Cost :

Borrowing Costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as the cost of the respective assets until the time all subs activities necessary to prepare the qualifying assets intended use are complete. Other Borrowing Costs are charged to the Profit and Loss Account in the period in which they are incurred.

Retirement and other Employees benefits :

All employee benefit obligations payable wholly within twelve months of the rendering the services are classified as Short Term Employee Benefits. Such Benefits are estimated and provided for in the period in which the employee renders the related service.

Post Employment Benefits

1. P.F. and E.S.I.C Scheme is not applicable to the company.
2. Gratuity is accounted when an employee works for more the 6 months.

Investments

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments are classified into current and long-term investments.

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Valuation of Inventories

Inventories are valued at the lower of cost and net realizable value. Net realizable value (NRV) is the estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of all categories of inventory is determined using weighted average cost method.

Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimated recoverable value.

Taxes on Income

Provision for current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax assets or liabilities arising on account of timing differences between book and tax profits, which are capable of reversal in one or more subsequent years is recognized using tax rate and tax laws that have been enacted or subsequently enacted. Deferred tax asset in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is sufficient assurance that there will be sufficient future taxable income available to realize such losses.

Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Stock In Trade

Shares are valued at cost or market value, whichever is lower. The comparison of Cost and Market value is done separately for each category of Shares.

Provisions

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities :

A contingent liability is disclosed there is a possible obligation that arises from past events whose existences will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

Impairment of Assets :

The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.

Cash and cash Equivalents :

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

Other Notes & Additional Information Forming Part of Financial Statements

- a) In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in the accounts.
- b) Previous year figures have been restated to conform to the classification of the current year.
- c) Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors are Loans & Advances are subject to reconciliation, since conformations have not been received from them. Necessary entries will be passed on receipt of the same if required.
- d) The company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with AS-15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Statement of Profit & Loss.

Provisions, Contingent Liabilities & Contingent Assets

1. Disclosures in terms of Accounting Standards (AS 29) Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India :
2. The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.
3. A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.
4. Contingent Assets are neither recognized nor disclosed.

Segment Report

5. Based on the Similarity of activities, risks and reward structure, organization structure and internal reporting systems, the Company has structured its operations into the following Segment :-
 - a. Recording & Selling/ Distribution of Audio Video CDs
 - b. Trading in Software & Hardware Products
 - c. Investments in Capital Market & Mutual Fund related activities

Segment Revenue

₹ in Lac

Sl. No.	Particulars	2014-2015	2013-2014
	Segment Revenue		
a)	Sale of Software & Hardware	48,864.62	38,049.58
b)	Music Activities	153.56	147.05
c)	Investment Activities	1,207.56	69.83
d)	Other Operational Activities	103.21	42.68
	Total Income from Operations	50,328.95	38,309.14
2.	Segment Profit/(Loss) before Interest & Tax		
a)	Sale of Software & Hardware	53.98	15.75
b)	Music Activities	40.56	25.30
c)	Investment Activities	4.38	19.45
d)	Other Operational Activities	49.54	42.68
	Profit before Tax	148.46	103.18

6. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value state, if realized in the ordinary course of business. Provisions for all known liabilities are adequate and not in excess of the amount considered necessary for the same.

Contingent Liabilities

7. Contingent Liabilities not provided for – ₹ Nil

Particulars of Director's Remuneration

8. ₹ Nil has been paid towards Remuneration to Managing Director for the Year (P.Y. ₹ Nil)

Related Party Transactions

9. Key Management Personnel –
- a. Mr. Kailash Prasad Purohit - Managing Director
 - b. Mr. Jagdish Prasad Purohit - Non-Executive Director
 - c. Mr. Amit Gupta - Company Secretary & Compliance Officer
 - d. Mr. Pravin Sawant - Chief Financial Officer
10. Subsidiary Company –
JMD Broadcasting Private Limited (Domestic Company)
11. Group Companies or Companies under same management –
1. Blue Circle Services Limited
 2. Prime Capital Market Limited
 3. Unisys Softwares & Holding Industries Limited
 4. Scan Infrastructures Limited
 5. JMD Sounds Limited
 6. Warner Multimedia Limited

12. Details of transactions with related parties –

Transaction with related parties	Subsidiary Companies	Key Management Personnel & Relatives
Remuneration	-	Nil
	(-)	(Nil)
Investments:		
Investment in Subsidiary (JMD Broadcasting Pvt. Ltd.)	₹ 5.406 Crore	1. Jagdish Prasad Purohit 2. Kailash Prasad Purohit
	(₹ 5.406 Crore)	
Investment in Group Cos.	₹ 64.34 Lac	-
Blue Circle Services Limited	(₹ 64.36 Lac)	(-)

Deferred Tax on Income

13. Deferred Tax Asset (Net) for the year ended 31st March 2015 amounts to ₹ 4,11,950/-

14. Remuneration to Auditors

Particulars	31.03.2015	31.03.2014
Remuneration to Auditors for Audit Purpose (in ₹)	30,000	30,000

Earning per Equity Share

15.

	Unit	31.03.2015	31.03.2014
Net Profit after Tax available for Shareholders	₹ in Lac	83.69	68.45
No. of Equity Shares (Face Value of ₹ 1/-)	No.	14,42,92,000	7,21,46,000
Basis & Diluted Earning Per Share (₹)	₹	0.06	0.09

*The Company does not have any outstanding dilutive potential equity shares.

16. Sundry Debtors and creditors are subject to confirmation and reconciliation.

17. There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2015. This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

18. Previous years' figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

For & on behalf of the Board of Directors

For Mehta Kothari & Associates

Chartered Accountant
FRN - 106247W

Pradip C. Mehta

Partner
Membership No. 35447

Mumbai, May 28, 2015

Kailash Prasad Purohit
(DIN : 01319534)
Director

Pravin T Sawant
CFO

Jagdish Prasad Purohit
(DIN : 00083125)
Director

Amit Gupta
Company Secretary

Notes forming part of the Financial Statements for the year ended March 31, 2015

Note 2.1 SHARE CAPITAL

Particulars	As At 31.03.2015		As At 31.03.2014	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 1/- each (Previous Year ₹ 1/-)	150,000,000	150,000,000	150,000,000	150,000,000
Issued, Subscribed & Paid Up:				
Equity Shares of ₹ 1/- each (Previous Year ₹ 10/-)	144,292,000	144,292,000	72,146,000	72,146,000
Total	144,292,000	144,292,000	72,146,000	72,146,000

Reconciliation of number of shares.

Issued, Subscribed & Paid-up Capital	As At 31.03.2015		As At 31.03.2014	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	72,146,000	72,146,000	72,146,000	72,146,000
Add : Bonus Equity Shares Issued	72,146,000	72,146,000	-	-
Shares outstanding at the end of the year	144,292,000	144,292,000	72,146,000	72,146,000

Rights, Preference and Restrictions attached to Equity Shares

The company has one class of Equity shares having a par value of ₹ 10/- each. Each shareholder is eligible to one vote per share held.

The Dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting and will be paid in Indian ₹.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As At 31.03.2015		As At 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kailash Prasad Purohit	25,000,000	17.33%	12,500,000	17.33%

Note 2.2 RESERVES AND SURPLUS

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Securities Premium Reserve	250,500,000	250,500,000
Less: Adjustments for Issue of Bonus Equity Shares	72,146,000	-
	178,354,000	250,500,000
General Reserve		
Opening Balance	3,432,050	3,089,750
Add: Transferred From Statement of Profit & Loss	835,368	342,300
	4,267,418	3,432,050

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Statement of Profit & Loss		
Opening Balance	45,287,087	42,976,451
Add: Net Profit for the year	8,369,336	6,845,430
Amount available for Appropriations	53,656,423	49,821,881
Less: Appropriations		
Proposed Dividend	3,607,300	3,607,300
Transfer to General Reserve	585,194	585,194
Tax on Proposed Dividend	835,368	342,300
	48,628,561	45,287,087
Total	231,249,979	299,219,137

Note 2.3 TRADE PAYABLES

Creditors for Goods & Services	1,433,479,747	1,270,423,736
Total	1,433,479,747	1,270,423,736

Note 2.4 OTHER CURRENT LIABILITIES

Other payables		
Provision for Expenses	423,747	547,471
TDS Payable (Statutory Dues)	-	212,873
Trade Advances	4,500,000	90,250,000
Total	4,923,747	91,010,344

Note 2.5 SHORT TERM PROVISIONS

Proposed Dividend	3,607,300	3,607,300
Tax on Proposed Dividend	585,194	585,194
Provision for Income Tax (net of Tax paid)	5,926,973	3,472,832
Total	10,119,467	7,665,326

(Amount in ₹)

	Cost/Book Value as at 1st April 2014	Additions during the year	Deductions/ Adjustments during the year	Cost/Book Value as at 31st March 2015	Depreciation on Cost / Book Value as at 1st April 2014	Deductions / Adjustments during the year	Depreciation for the year	Depreciation on Cost / Book Value as at 31st March 2015	Balance as at 31st March 2015	Balance as at 31st March 2014
Furniture & Fixtures	496,652	-	-	496,652	283,417	-	29,618	313,035	183,617	213,235
Vehicles (Owned)	7,312,958	-	-	7,312,958	3,763,432	-	919,682	4,683,114	2,629,844	3,549,526
Office Equipment	207,936	-	-	207,936	125,548	-	14,685	140,233	67,703	82,388
Studio Equipment	897,817	-	-	897,817	804,060	-	13,023	817,083	80,734	93,757
Flat (Properties)	825,400	-	-	825,400	-	-	-	-	825,400	825,400
TOTAL A...	9,740,763	-	-	9,740,763	4,976,457	-	977,008	5,953,465	3,787,298	4,764,306

2.6 INTANGIBLE FIXED ASSETS

Brands/Trademarks	29,479,103	-	-	29,479,103	-	-	-	-	29,479,103	29,479,103
Computer Software	32,824,955	28,500	-	32,853,455	22,443,898	-	3,460,123	25,904,021	6,949,434	10,381,057
TOTAL B...	62,304,058	28,500	-	62,332,558	22,443,898	-	3,460,123	25,904,021	36,428,537	39,860,160
TOTAL (A+B)	72,044,821	28,500	-	72,073,321	27,420,355	-	4,437,131	31,857,486	40,215,835	44,624,466
Previous Year	70,614,000	1,430,821	-	72,044,821	21,132,904	-	6,287,451	27,420,355	44,624,466	-

Note 2.7 NON CURRENT INVESTMENTS

Particulars	Numbers	As At	As At
		31.03.2015	31.03.2014
		₹	₹
Long Term Investments (Trade)			
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)			
Ashok Leyland Limited	5,000	-	120,977
Bhushan Steel Limited	1,000	-	400,777
Blue Circle Services ltd	1,155,803	-	6,436,124
DB (International) Stock Brokers Limited	72,324	-	5,321,516
IDBI Bank Limited	5,000	-	380,829
IFCI Limited	4,800	-	144,325
Kavveri Telecom Products Limited	5,000	-	760,618
Kothari Petrochemicals Limited	25,000	-	175,761
Mid East (India) Limited	25,000	-	750,000
NHPC Limited	5,000	-	92,843
Odyssey Corporation Ltd.	14,000	-	915,595
Ranbaxy Laboratories Limited	1,000	-	466,932
RPP Infra Projects Limited	201,557	-	12,096,774
Santowin Corporation Limited	500,000	-	13,900,000
Scan Steels Limited	50,000	-	1,687,231
Shipping Corporation of India	7,500	-	1,078,491
SREI Infrastructure Finance Limited	500	-	53,927
Tata Tele (Maharashtra) Limited	2,266	-	77,767
		-	44,860,487
(3) INVESTMENT IN MUTUL FUNDS			
DSP Merrill Lynch Oppertunities Fund	9,780	-	100,000
ICICI Prudential Equity Fund	5,236	-	100,000
Kotak Mahindra Mutual Fund	13,415	-	1,400,000
Reliance Capital Mutual Fund	540	-	100,000
Tata Infrastructure Mutual Fund	4,463	-	200,000
		-	1,900,000
TOTAL TRADE INVESTMENTS (A)			
		-	46,760,487
OTHER INVESTMENTS (UN-QUOTED, Fully Paid-up) IN EQUITY SHARES OF SUBSIDIARY COMPANY			
Unquoted, Fully paid up			
JMD Broadcasting Pvt Ltd	166,666	-	54,060,000
OTHERS			
Gold Coins		-	2,147,168
		-	56,207,168
TOTAL OTHER INVESTMENTS (B)			
		-	102,967,655
Total Non Current Investments (A+B)			
Aggregate Value of Quoted Investments		-	46,760,487
Market Value of Quoted Investments		-	37,178,342

Note 2.8 LONG TERM LOANS & ADVANCES

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Security Deposits	60,030	60,030
Total	60,030	60,030

Note 2.9 CURRENT INVESTMENT

Investment in Equity Instrument - Unquoted		
84,0,000 (Previous Year - 84,0,000) Equity Shares of Bajaa Music Private Limited of ₹ 10/- each, fully paid up	8,400,000	8,400,000
Total	8,400,000	8,400,000.00

Note 2.10 INVENTORIES

(Valued at the lower of cost and net realisable value)

Stock-in-trade		
Audio Vedio Rights	30,512,600	30,512,600
Musical Instruments (Guitar)	104,231	104,231
Audio Vedio CD (Kolkata)	197,770	254,762
Audio Vedio CD (Jaipur)	612,300	591,050
Mobile Phone (Kolkata)	1,450,584	59,903
Shares (Quoted) As Per Schedule 2.10A	43,431,387	-
Shares (Un-Quoted) As Per Schedule 2.10A	287,737,500	-
Mutual Fund As Per Schedule 2.10A	1,900,000	-
Gold Eternity As Per Schedule 2.10A	2,147,168	-
Total	368,093,540	31,522,546

Note 2.10A SCHEDULE TO INVENTORIES

Particulars	Numbers	As At	As At
		31.03.2015	31.03.2014
		₹	₹
Long Term Investments (Trade)			
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)			
Ashok Leyland Limited	5,000	120,977	-
Bhushan Steel Limited	1,000	400,777	-
Blue Circle Services Ltd.	1,155,803	6,436,124	-
DB (International) Stock Brokers Limited	72,324	5,321,516	-
Kavveri Telecom Products Limited	5,000	760,618	-
Kothari Petrochemicals Limited	25,000	175,761	-
L&T Finance Holdings Limited	5,000	329,929	-
Mid East (India) Limited	25,000	750,000	-
Odyssey Corporation Ltd.	14,000	915,595	-
RPP Infra Projects Limited	201,557	12,096,774	-
Santowin Corporation Limited	500,000	13,900,000	-
Scan Steels Limited	50,000	1,687,231	-

Shipping Corporation Of India	7,500	404,391	-
SREI Infrastructure Finance Limited	500	53,927	-
Tata Tele (Maharashtra) Limited	2,266	77,767	-
		43,431,387	-
IN MUTUAL FUNDS (QUOTED)			
DSP Merrill Lynch Oppertunities Fund	9,780	100,000	-
ICICI Prudential Equity Fund	5,236	100,000	-
Kotak Mahindra Mutual Fund	13,415	1,400,000	-
Reliance Capital Mutual Fund	540	100,000	-
Tata Infrastructure Mutual Fund	4,463	200,000	-
		1,900,000	-
TOTAL TRADE INVESTMENTS (A)		45,331,387	-
OTHER INVESTMENTS (UN-QUOTED, Fully Paid-up)			
IN EQUITY SHARES OF SUBSIDIARY COMPANY			
JMD Broadcasting Pvt Ltd	166,666	54,060,000	-
JMD Sounds Ltd	747,480	220,640,000	-
Muskan Jute Mill Pvt Ltd	50,000	5,000,000	-
Apporva Exports Pvt Ltd	40,000	1,000,000	-
JYA Securities Ltd	2,835	283,500	-
Sargam Vintrade Pvt Ltd	33,770	6,754,000	-
OTHERS		287,737,500	
Gold Coins		2,147,168	-
TOTAL OTHER INVESTMENTS (B)		289,884,668	-
Total Non Current Investments (A+B)		335,216,055	-

Note 2.11 TRADE RECEIVABLES

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Receivables Outstanding for a period exceeding six months (Unsecured, Considered Good)		
Trade Receivables	434,475,687	375,003,791
Other Receivables	662,297,207	866,736,795
Total	1,096,772,894	1,241,740,587

Note 2.12 CASH AND BANK BALANCES

Balances with Banks		
In Current Accounts	23,486,893	26,346,696
Cash on Hand	2,641,441	14,752,926
Total	26,128,335	41,099,622

Note 2.13 SHORT-TERM LOANS & ADVANCES

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Inter-Corporate Deposits	66,213,371	51,031,796
Loans & Advances	1,444,962	1,293,260
Advance Against Properties	129,549,313	110,100,000
Advance for Studio	-	5,000,000
Advances against Shares	-	46,674,130
Trade Advances	77,849,748	51,900,119
Advance Tax Payments	7,500,000	2,500,000
Tax Deducted at Source	384,902	156,773
TDS Receivable	308,180	882,810
VAT Refundable	731,879	-
Total	283,982,356	269,538,888

Note 2.14 REVENUE FROM OPERATIONS

Sale of Products		
Traded Goods		
Hardwares & Softwares (Mumbai)	4,886,461,935	3,804,958,456
Audio Video CD (Kolkata)	534,222	599,655
Audio Video CD (Jaipur)	20,374,750	14,104,750
Sale of Shares	120,570,153	-
Total	5,027,941,061	3,819,662,861

Note 2.15 OTHER REVENUE

Interest on Loan & ICD	3,820,760	4,267,736
Income from Mutual Fund Investments	-	73,247
Dividend Received	137,004	259,913
Income from Sale of Shares	-	2,466,292
Net Earnings from Music Portal (e-business)	-	80,200
Net Gain from Commodity Trading	-	2,971,103
Commission Received	49,013	-
Rental from Music Studio	947,204	957,390
Miscellaneous Income	-	175,832
Total	4,953,981	11,251,713

Note 2.16 CHANGES IN STOCK-IN-TRADE

Opening Stock		
Mobile Phone (Kolkata)	59,903	59,903
Audio Video CD (Kolkata)	254,762	665,879
Audio Video CD (Jaipur)	591,050	464,825
Investments in Mutual Funds	1,900,000	-

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Gold Eternity	2,147,168	-
Equity Shares	98,920,487	-
	103,873,370	1,190,607
Add: Purchases		
Hardwares & Softwares (Mumbai)	4,873,732,320	3,796,125,709
Audio Video CD (Kolkata)	219,814	88,882
Audio Video CD (Jaipur)	10,276,500	10,551,475
Purchase of Shares	352,680,429	-
	5,236,909,063	3,806,766,066
Less: Closing Stock		
Mobile Phone (Kolkata)	59,903	59,903
Audio Video CD (Kolkata)	197,770	254,762
Audio Video CD (Jaipur)	612,300	591,050
Investments in Mutual Funds	1,900,000	-
Gold Eternity	2,147,168	-
Equity Shares	331,168,887	-
	336,086,028	905,715
Changes in Stock-in-Trade	5,004,696,404	3,807,050,958

Note 2.17 PAYMENTS & PERQUISITES TO EMPLOYEES

Salary & Bonus	1,694,597	2,265,646
Staff Welfare Expenses	188,225	62,000
Total	1,882,822	2,327,646

Note 2.18 OTHER EXPENSES

Audit Fees	30,000	30,000
RTA Fees	96,207	47,248
Conveyance & Travelling Exp.	1,181,812	450,611
Listing & Depository Fees	234,337	61,528
Postage & Telephone Expenses	17,130	27,500
Professional Fees	92,936	49,776
Printing & Stationery	92,090	51,458
Bank Charges	57,548	32,941
Coolie, Cartage and Fright and other Expenses	186,649	70,100
Advertisements and Sales Promotion Expenses	835,909	380,576
Rent & Electricity Expenses	252,723	165,247
MCA Filling fee	21,200	12,000
Insurance Charges	66,162	109,761
Donation	604,200	160,900
Web Designing Charges	-	1,085,508
Rates & Taxes	29,200	-

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
AGM & Board Meetings Expenses	53,182	42,360
Office Maintenance Charges	371,066	495,794
Studio Repairs & Maintenance	184,498	210,870
Deferred Revenue Expenditure (W/O)	98,800	98,800
Computer Maintenance	21,340	-
Vat Audit fees	84,944	44,944
Payment of Value Added Tax (VAT)	1,014,674	965,120
Conference Expenses	414,084	-
TDS written Off	155,650	33,030
Motor Car Expenses	515,838	236,000
Miscellaneous Expenditures	320,206	68,186
Total	7,032,386	4,930,258

Note 2.19 TAX EXPENSES

Income Tax	5,926,973	3,472,832
Prior Period Income Tax	549,989	-
Total	6,476,962	3,472,832

CONSOLIDATED ACCOUNTS

Consolidated Accounts

Auditors Report on the Consolidated Financial Statements of JMD Telefilms Industries Limited

The Board of Directors of JMD Telefilms Industries Limited

We have audited the accompanying consolidated financial statements (the “Consolidated Financial Statements”) of JMD Telefilms Industries Limited (“the Company”) and its subsidiary; hereinafter referred to as the “Group” (refer Note 3 to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at March 31, 2015, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management’s Responsibility for the Consolidated Financial Statements

The Subsidiary Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the Audit Report under the provisions of the Act and rules thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. Audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the Consolidated financial statements. We believe that our audit provides a reasonable basis for our opinion.

As stated in the Other Matters paragraph below, our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries entities not audited by us, is based solely on the reports of such other auditors.

We report that the consolidated financial statements have been prepared by the Company’s management in accordance with the requirements of Accounting Standards (AS) 21, Consolidated Financial Statements and

Accounting Standard 27, Financial Reporting of Interest in Joint-ventures, specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the financial statements / financial information of the subsidiary company referred to below in the Other Matter paragraph, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31st March 2015;
- b) in the case of the consolidated Statement of Profit and Loss, of the **profit** of the Company for the year ended on that date, and
- c) in the case of the consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Other Matters

We have not audited the financial statements as on 31st March 2015, of its subsidiary namely M/s. JMD Broadcasting Private Limited. The Financial Statement and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the consolidated financial statements to the extent it has been derived from such financial statement is based solely on the report of such other auditor. Our opinion is not qualified in respect of the matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on the comments in the auditor's reports of the Subsidiary company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books and the reports of other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors of the Subsidiary company as on March 31, 2015 and taken on record by the Board of Directors of the Subsidiary company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors

of the Subsidiary incorporated in India is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act.

As per our report of even date

For & on behalf of the Board of Directors

For Mehta Kothari & Associates

Chartered Accountant
FRN - 106247W

Pradip C. Mehta

Partner
Membership No. 35447

Mumbai, May 28, 2015

Kailash Prasad Purohit

(DIN : 01319534)
Director

Pravin T Sawant

CFO

Jagdish Prasad Purohit

(DIN : 00083125)
Director

Amit Gupta

Company Secretary

ANNEXURE TO OUR REPORT OF EVEN DATE:

- i. (a) The Group and Subsidiary companies, have maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Fixed assets have been physically verified by the management during the period and no material discrepancies were identified on such verification.
- ii. (a) The stocks of raw materials, consumables, stores, work-in-progress and finished goods have been physically verified during the year at regular intervals by the management.
(b) The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Group and Subsidiary company and the nature of its business. In respect of finished goods lying with the consignees, the certificate given by the management is relied upon.
(c) The Group and subsidiary company is maintaining the proper records for recording the inventory and the discrepancies noticed on verification of stocks as compared to books were not material and it has been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Group and subsidiary company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (b) of the Order are not applicable to the Group and subsidiary company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Group and subsidiary company and the nature of its business for the purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Group and subsidiary company in respect of these areas.
- v. The Group and subsidiary company has not accepted any deposits from the public.
- vi. The Group and subsidiary company is not required to maintain accounts and records of such activities as required under the provision of Section 148(1) of the Companies Act, 2013.
- vii. The Group and subsidiary company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Customs Duty, Wealth Tax, Sales Tax, Excise Duty, Cess and other applicable statutory dues with the appropriate authorities. According to the information and explanations given to us no undisputed amounts payable in respect of outstanding statutory dues as at the last day of the year ending 31.03.2015 for period exceeding 6 months from the date they became payable.
- viii. The Group and Subsidiary Company has been in existence for a period of more than Five years and it has not incurred any cash losses in the financial year and in the immediately preceding financial year and the Group and Jointly controlled entities does not have any accumulated losses.
- ix. According to the records of the Group and Subsidiary Company examined by us and the information and explanations given to us, the Group and Jointly controlled entities has not defaulted in repayment

of dues to any financial institution or bank as at the Balance Sheet date.

- x. The Group and Subsidiary Company did not have any material foreseeable losses on long term contracts including derivative contracts.
- xi. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Group and Subsidiary Company has been noticed or reported during the year.

For Mehta Kothari & Associates

Chartered Accountants

FRN - 106247W

Place : Mumbai

Date : May 28, 2015

Pradip C. Mehta

Partner

Membership No. 35447

Consolidated Balance Sheet as at March 31st 2015

PARTICULARS	Note No.	As At 31.03.2015 ₹	As At 31.03.2014 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	4.1	144,292,000	72,146,000
Reserves and Surplus	4.2	231,407,124	299,262,234
		375,699,124	371,408,234
Minority Interest	4.3	1,416,880	1,396,754
CURRENT LIABILITIES			
Trade Payables	4.4	1,433,479,747	1,270,423,736
Other Current Liabilities	4.5	7,544,247	93,130,844
Short-Term Provisions	4.6	10,179,467	7,755,037
		1,451,203,461	1,371,309,617
TOTAL		1,828,319,465	1,744,114,605
ASSETS			
NON- CURRENT ASSETS			
Fixed Assets			
Tangible Assets	4.7	3,787,298	4,764,306
Intangible Assets		36,428,537	39,860,160
Deferred Tax Assets		462,926	569,622
Non-Current Investments	4.8	-	48,907,655
Long Term Loans & Advances	4.9	60,030	60,030
		40,738,791	94,161,773
CURRENT ASSETS			
Current Investment	4.10	8,400,000	8,400,000
Inventories	4.11	314,033,540	31,522,546
Trade Receivables	4.12	1,096,772,894	1,241,740,587
Cash and Bank Balances	4.13	26,419,923	41,289,140
Short-term Loans and Advances	4.14	341,954,317	327,000,560
		1,787,580,674	1,649,952,832
TOTAL		1,828,319,465	1,744,114,605

Accompanying Notes forming part of Financial Statements 3

As per our Report of even date

For MEHTA KOTHARI & ASSOCIATES

Chartered Accountants

FRN : 106247W

PRADIP C. MEHTA

Partner

Membership No : 35447

Place : Mumbai

Date : 28th May 2015

For & On behalf of the Board of Directors

Kailash Prasad Purohit

Director

(DIN:01319534)

Pravin T Sawant

CFO

Jagdish Prasad Purohit

Director

(DIN:0083125)

Amit Gupta

Company Secretary

Consolidated Statement of Profit & Loss for the Year Ended 31st March, 2015

PARTICULARS	Note No.	2014-15 ₹	2013-14 ₹
INCOME			
Revenue from Operations	4.15	5,027,941,061	3,819,662,861
Other Revenue	4.16	5,553,981	12,425,123
TOTAL INCOME (A)		5,033,495,041	3,832,087,985
EXPENSES			
Purchases	4.17	5,236,909,063	3,806,766,066
Changes in Stock-in-Trade	4.17	(232,212,659)	284,893
Payments & Perquisites to Employees	4.18	2,165,457	3,143,920
Depreciation and Amortisation Expenses	4.7	4,437,131	6,287,451
Other Expenses	4.19	7,155,577	4,997,068
TOTAL EXPENSES (B)		5,018,454,569	3,821,479,397
PROFIT BEFORE TAX (A-B)		15,040,472	10,608,588
Tax Expenses:	4.20		
Taxation (Includes earlier year tax of ₹ 549,989/-)		6,536,962	3,562,543
NET PROFIT FOR THE YEAR		8,503,510	7,046,045
Less Minority Interest		20,126	176,541
		8,483,384	6,869,504
Less Transfer To General Reserve		610,379	342,300
Depreciation and Amortisation Expenses		7,873,005	6,527,204
Earnings per Equity Share:			
Basic and Diluted (Face Value of ₹ 1/- each, Previous Year ₹ 1/- each)		0.06	0.10

Accompanying Notes forming part of Financial Statements 3

As per our Report of even date

For MEHTA KOTHARI & ASSOCIATES

Chartered Accountants
FRN : 106247W

PRADIP C. MEHTA

Partner
Membership No : 35447

Place : Mumbai

Date : 28th May 2015

For & On behalf of the Board of Directors

Kailash Prasad Purohit

Director
(DIN:01319534)

Pravin T Sawant

CFO

Jagdish Prasad Purohit

Director
(DIN:0083125)

Amit Gupta

Company Secretary

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3. Significant accounting policies

3.1 Principles of consolidation

The consolidated financial statements include the financial statements of JMD Telefilms Industries Ltd., (parent company) and of its subsidiary company namely M/s. JMD Broadcasting Private Limited in which the parent company has more than one-half of the voting power of an enterprise or where the parent company controls the composition of the board of directors. In accordance with AS 27 Financial Reporting of Interests in Subsidiary Company, notified under sec 133 of the Companies Act, 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014, the Company has accounted for its proportionate share of interest in Subsidiary Company by the proportionate consolidation method.

The financial statements of the parent company and the subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra group balances / transactions and resulting unrealized profits in full. Unrealized losses resulting from intra group transactions have also been eliminated except to the extent that recoverable value of related assets is lower than their cost to the Company.

The proportionate share of Company's interest in Subsidiary Company is combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group transactions and resulting unrealized profits/ losses, to the extent it pertains to the Company.

The consolidated financial statements are prepared applying uniform accounting policies for like transactions and other events in similar circumstances in use at the parent and subsidiary company.

The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent company for its separate financial statements.

3.2 Basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The financial statements of the entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company i.e. year ended 31st March 2015.

The Consolidated Financial Statements for the year ended 31st March 2015 have been prepared on the basis of the financial statements of the following subsidiaries and joint venture entities.

- M/s. JMD Broadcasting Private Limited

3.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities

(including contingent liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

3.4 **Tangible Fixed Assets:**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings, if any, attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

3.5 **Depreciation on tangible fixed assets:**

Depreciation on fixed assets is calculated on a written down basis using the rates arrived at based on the useful lives estimated by the management.

Till the year ended 31st March 2015, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year 2015-16, Schedule XIV will be replaced by Schedule II to the Companies Act, 2013.

3.6 **Intangible Assets**

Intangibles assets are stated at cost less accumulated amortisation. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

3.7 **Investments:**

Long-term investments and investments in subsidiary companies are carried at cost less provision for other than temporary diminution in the carrying value of each investment.

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments are classified into current and long-term investments.

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

3.8 **Valuation of Inventories:**

Inventories are valued at the lower of cost and net realizable value. Net realizable value (NRV) is the estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of all categories of inventory is determined using weighted average cost method.

3.9 **Cash & Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

3.10 **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An

impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimated recoverable value.

3.11 Taxes on Income

Provision for current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax assets or liabilities arising on account of timing differences between book and tax profits, which are capable of reversal in one or more subsequent years is recognized using tax rate and tax laws that have been enacted or subsequently enacted. Deferred tax asset in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is sufficient assurance that there will be sufficient future taxable income available to realize such losses.

3.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

3.13 Stock In Trade

Shares are valued at cost or market value, whichever is lower. The comparison of Cost and Market value is done separately for each category of Shares.

3.14 Contingent Liabilities & Provisions

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the yearend date.

These are reviewed at each year end date and adjusted to reflect the best current estimate.

3.15 Other Notes & Additional Information Forming Part of Financial Statements

- i. In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in the accounts.
- ii. Previous year figures have been restated to conform to the classification of the current year.
- iii. Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors are Loans & Advances are subject to reconciliation, since conformations have not been received from them. Necessary entries will be passed on receipt of the same if required.
- iv. The company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with AS-15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Statement of Profit & Loss.

3.16 Provisions, Contingent Liabilities & Contingent Assets

Disclosures in terms of Accounting Standards (AS 29) Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India :

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the

obligation cannot be made.

Contingent Assets are neither recognized nor disclosed.

3.17 Contingent Liabilities

Contingent Liabilities not provided for – ₹ Nil

3.18 Sundry Debtors and creditors are subject to confirmation and reconciliation.

3.19 Previous years' figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

For & on behalf of the Board of Directors

For Mehta Kothari & Associates

Chartered Accountant

FRN - 106247W

Pradip C. Mehta

Partner

Membership No. 35447

Mumbai, May 28, 2015

Kailash Prasad Purohit

(DIN : 01319534)

Director

Pravin T Sawant

CFO

Jagdish Prasad Purohit

(DIN : 00083125)

Director

Amit Gupta

Company Secretary

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2015

Note 4.1 SHARE CAPITAL

Particulars	As At 31.03.2015		As At 31.03.2014	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 1/- each (Previous Year ₹ 1/-)	150,000,000	150,000,000	150,000,000	150,000,000
Issued, Subscribed & Paid Up:				
Equity Shares of ₹ 1/- each (Previous Year ₹ 1/-)	144,292,000	144,292,000	72,146,000	72,146,000
Total	144,292,000	144,292,000	72,146,000	72,146,000

Reconciliation of number of shares.

Issued, Subscribed & Paid-up Capital	As At 31.03.2015		As At 31.03.2014	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	72,146,000	72,146,000	72,146,000	72,146,000
Add : Shares issued on Bonus Shares	72,146,000	72,146,000	-	-
Shares outstanding at the end of the year	144,292,000	144,292,000	72,146,000	72,146,000

Rights, Preference and Restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of ₹ 1/- each. Each shareholder is eligible to one vote per share held.

The Dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting and will be paid in Indian ₹.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As At 31.03.2015		As At 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kailash Prasad Purohit	25,000,000	17.33%	12,500,000	17.33%

Note 4.2 RESERVES AND SURPLUS

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Securities Premium Reserve	250,500,000	250,500,000
Less: Adjustments for Issue of Bonus Equity Shares	72,146,000	-
	178,354,000	250,500,000
General Reserve		
Opening Balance	3,432,050	3,089,750
Add: Transferred From Statement of Profit & Loss	835,368	342,300
	4,267,418	3,432,050

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Statement of Profit & Loss		
Opening balance	45,330,184	42,995,474
Add: Net Profit for the year	8,483,384	6,869,504
Amount available for Appropriations	53,813,568	49,864,978
Less: Appropriations		
Proposed Dividend	3,607,300	3,607,300
Tax on Proposed Dividend	585,194	585,194
Transfer to General Reserve	835,368	342,300
	48,785,706	45,330,184
Total	231,407,124	299,262,234

Note 4.3 MINORITY INTEREST

Minority Interest	1,416,880	1,396,754
Total	1,416,880	1,396,754

Note 4.4 TRADE PAYABLES

Creditors for Goods & Services	1,598,702,377	1,270,423,736
Total	1,598,702,377	1,270,423,736

Note 4.5 OTHER CURRENT LIABILITIES

Other Payables		
Provision for Expenses	428,747	552,471
TDS Payable (Statutory Dues)	-	212,873
Trade Advances	7,115,500	92,365,500
Total	7,544,247	93,130,844

Note 4.6 SHORT TERM PROVISIONS

Proposed Dividend	3,607,300	3,607,300
Tax on Proposed Dividend	585,194	585,194
Provision for Income Tax (net of Tax paid)	5,986,973	3,562,543
Total	10,179,467	7,755,037

4.7 TANGIBLE FIXED ASSETS

	(Amount in ₹)									
	Cost/Book Value as at 1st April 2014	Additions during the year	Deductions/ Adjustments during the year	Cost/Book Value as at 31st March 2015	Depreciation on Cost / Book Value as at 1st April 2014	Deductions / Adjustments during the year	Depreciation for the year	Depreciation on Cost / Book Value as at 31st March 2015	Balance as at 31st March 2015	Balance as at 31st March 2014
Furniture & Fixtures	496,652	-	-	496,652	283,417	-	29,618	313,035	183,617	213,235
Vehicles (Owned)	7,312,958	-	-	7,312,958	3,763,432	-	919,682	4,683,114	2,629,844	3,549,526
Office Equipment	207,936	-	-	207,936	125,548	-	14,685	140,233	67,703	82,388
Studio Equipment	897,817	-	-	897,817	804,060	-	13,023	817,083	80,734	93,757
Flat (Properties)	825,400	-	-	825,400	-	-	-	-	825,400	825,400
TOTAL A...	9,740,763	-	-	9,740,763	4,976,457	-	977,008	5,953,465	3,787,298	4,764,306

4.7 INTANGIBLE FIXED ASSETS

Brands/Trademarks	29,479,103	-	-	29,479,103	-	-	-	-	29,479,103	29,479,103
Computer Software	32,824,955	28,500	-	32,853,455	22,443,898	-	3,460,123	25,904,021	6,949,434	10,381,057
TOTAL B...	62,304,058	28,500	-	62,332,558	22,443,898	-	3,460,123	25,904,021	36,428,537	39,860,160
TOTAL (A+B)	72,044,821	28,500	-	72,073,321	27,420,355	-	4,437,131	31,857,486	40,215,835	44,624,466
Previous Year	70,614,000	1,430,821	-	72,044,821	21,132,904	-	6,287,451	27,420,355	44,624,466	-

Note 4.8 NON CURRENT INVESTMENTS

Particulars	Numbers	As At	As At
		31.03.2015	31.03.2014
		₹	₹
Long Term Investments (Trade)			
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)			
Ashok Leyland Limited	5,000	-	120,977
Bhushan Steel Limited	1,000	-	400,777
Blue Circle Services Ltd	1,155,803	-	6,436,124
DB (International) Stock Brokers Limited	50,000	-	1,687,231
IDBI Bank Limited	72,324	-	5,321,516
IFCI Limited	5,000	-	380,829
Kavveri Telecom Products Limited	4,800	-	144,325
Kothari Petrochemicals Limited	5,000	-	760,618
Mid East (India) Limited	25,000	-	175,761
NHPC Limited	25,000	-	750,000
Odyssey Corporation Ltd.	5,000	-	92,843
Ranbaxy Laboratories Limited	14,000	-	915,595
RPP Infra Projects Limited	1,000	-	466,932
Santowin Corporation Limited	201,557	-	12,096,774
Scan Steels Limited	500,000	-	13,900,000
Shipping Corporation of India	7,500	-	1,078,491
SREI Infrastructure Finance Limited	500	-	53,927
Tata Tele (Maharashtra) Limited	2,266	-	77,767
		-	44,860,487
INVESTMENT IN MUTUL FUNDS			
DSP Merrill Lynch Oppertunities Fund	9,780	-	100,000
ICICI Prudential Equity Fund	5,236	-	100,000
Kotak Mahindra Mutual Fund	13,415	-	1,400,000
Reliance Capital Mutual Fund	540	-	100,000
Tata Infrastructure Mutual Fund	4,463	-	200,000
		-	1,900,000
TOTAL TRADE INVESTMENTS (A)		-	46,760,487
OTHER INVESTMENTS			
Gold Coins		-	2,147,168
TOTAL OTHER INVESTMENTS (B)		-	2,147,168
Total Non Current Investments (A+B)		-	48,907,655
Aggregate Value of Quoted Investments		-	46,760,487
Market Value of Quoted Investments		-	37,178,342

Note 4.9 LONG TERM LOANS & ADVANCES

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Security Deposits	60,030	60,030
Total	60,030	60,030

Note 4.10 CURRENT INVESTMENT

Investment in Equity Instrument - Unquoted		
8,40,000 (Previous Year - 8,40,000) Equity Shares of Bajaa Music Private Limited of ₹ 10/- each, fully paid up	8,400,000	8,400,000
Total	8,400,000	8,400,000.00

Note 4.11 INVENTORIES

(Valued at the lower of cost and net realisable value)

Stock-in-trade		
Audio Vedio Rights	30,512,600	30,512,600
Musical Instruments (Guitar)	104,231	104,231
Audio Vedio CD (Kolkata)	197,770	254,762
Audio Vedio CD (Jaipur)	612,300	591,050
Mobile Phone (Kolkata)	1,450,584	59,903
Shares (Quoted) As Per Schedule 4.11A	43,431,387	-
Shares (Un- Quoted)As Per Schedule 4.11A	233,677,500	-
Mutual FundAs Per Schedule 4.11A	1,900,000	-
Gold EternityAs Per Schedule 4.11A	2,147,168	-
Total	314,033,540	31,522,546

Note 4.11A INVENTORIES

Particulars	Numbers	As At	As At
		31.03.2015	31.03.2014
		₹	₹
Long Term Investments (Trade)			
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)			
Ashok Leyland Limited	5,000	120,977	-
Bhushan Steel Limited	1,000	400,777	-
Blue Circle Services Ltd.	1,155,803	6,436,124	-
DB (International) Stock Brokers Limited	72,324	5,321,516	-
Kavveri Telecom Products Limited	5,000	760,618	-
Kothari Petrochemicals Limited	25,000	175,761	-
L&T Finance Holdings Limited	5,000	329,929	-
Mid East (India) Limited	25,000	750,000	-
Odyssey Corporation Ltd.	14,000	915,595	-
RPP Infra Projects Limited	201,557	12,096,774	-
Santowin Corporation Limited	500,000	13,900,000	-
Scan Steels Limited	50,000	1,687,231	-

Shipping Corporation Of India	7,500	404,391	-
SREI Infrastructure Finance Limited	500	53,927	-
Tata Tele (Maharashtra) Limited	2,266	77,767	-
		43,431,387	-
IN MUTUAL FUNDS (QUOTED)			
DSP Merrill Lynch Oppertunities Fund	9,780	100,000	-
ICICI Prudential Equity Fund	5,236	100,000	-
Kotak Mahindra Mutual Fund	13,415	1,400,000	-
Reliance Capital Mutual Fund	540	100,000	-
Tata Infrastructure Mutual Fund	4,463	200,000	-
		1,900,000	-
TOTAL TRADE INVESTMENTS (A)		45,331,387	-
OTHER INVESTMENTS			
IN EQUITY SHARES OF SUBSIDIARY COMPANY			
Unquoted, Fully paid up			
Jmd Sounds Ltd	747,480	220,640,000	-
Muskan Jute Mill Pvt Ltd	50,000	5,000,000	-
Apporva Exports Pvt Ltd	40,000	1,000,000	-
JYA Securities Ltd	2,835	283,500	-
Sargam Vintrade Pvt Ltd	33,770	6,754,000	-
OTHERS		233,677,500	-
Gold Coins		2,147,168	-
TOTAL OTHER INVESTMENTS (B)		235,824,668	-
Total Non Current Investments (A+B)		281,156,055	-

Note 4.12 TRADE RECEIVABLES

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Receivables Outstanding for a period exceeding six months (Unsecured, Considered Good)		
Trade Receivables	434,475,687	375,003,791
Other Receivables	662,297,207	866,736,795
Total	1,096,772,894	1,241,740,587

Note 4.13 CASH AND BANK BALANCES

Balances with Banks		
In Current Accounts	23,609,762	26,528,610
Cash on Hand	2,810,160	14,760,530
Total	26,419,923	41,289,140

Note 4.14 SHORT-TERM LOANS & ADVANCES (UNSECURED)

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Considered good		
Inter-Corporate Deposits	66,213,371	51,031,796
Loans & Advances	1,444,962	1,293,260
Advance Against Properties	129,549,313	110,100,000
Advance for Studio	-	5,000,000
Advances against Shares	-	46,674,130
Trade Advances	135,751,023	109,261,394
Advance Tax Payments	7,500,000	2,500,000
Tax Deducted at Source	455,588	257,170
TDS Receivable	308,180	882,810
VAT Refundable	731,879	-
Total	341,954,317	327,000,560

Note 4.15 REVENUE FORM OPERATIONS

Sale of Products		
Traded Goods		
Hardwares & Softwares (Mumbai)	4,886,461,935	3,804,958,456
Audio Video CD (Kolkata)	534,222	599,655
Audio Video CD (Jaipur)	20,374,750	14,104,750
Sale of Shares	120,570,153	-
Total	5,027,941,061	3,819,662,861

Note 4.16 OTHER REVENUE

Interest on Loan & ICD	4,420,760	5,441,146
Income from Mutual Fund Investments	-	73,247
Dividend Received	137,004	259,913
Income from Sale of Shares	-	2,466,292
Net Earnings from Music Portal (e-business)	-	80,200
Net Gain from Commodity Trading	-	2,971,103
Commission Received	49,013	-
Rental from Music Studio	947,204	957,390
Miscellaneous Income	-	175,832
Total	5,553,981	12,425,123

Note 4.17 CHANGES IN STOCK-IN-TRADE

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Opening Stock		
Mobile Phone (Kolkata)	59,903	59,903
Audio Video CD (Kolkata)	254,762	665,879
Audio Video CD (Jaipur)	591,050	464,825
Investments in Mutual Funds	1,900,000	-
Gold Eternity	2,147,168	-
Equity Shares	98,920,487	-
	103,873,370	1,190,607
Add: Purchases		
Softwares & Hardwares (Mumbai)	4,873,732,320	3,796,125,709
Audio Video CD (Kolkata)	219,814	88,882
Audio Video CD (Jaipur)	10,276,500	10,551,475
Purchase of Shares	352,680,429	-
	5,236,909,063	3,806,766,066
Less: Closing Stock		
Mobile Phone (Kolkata)	59,903	59,903
Audio Video CD (Kolkata)	197,770	254,762
Audio Video CD (Jaipur)	612,300	591,050
Investments in Mutual Funds	1,900,000	-
Gold Eternity	2,147,168	-
Equity Shares	331,168,887	-
	336,086,028	905,715
Total	5,004,696,404	3,807,050,958

Note 4.18 PAYMENTS & PERQUISITES TO EMPLOYEES

Salaries and Bonus	1,952,597	2,985,646
Staff Welfare Expenses	212,860	158,274
Total	2,165,457	3,143,920

Note 4.19 OTHER EXPENSES

Payment to Auditors	35,000	35,000
RTA Fees	96,207	47,248
Conveyance & Travelling Exp.	1,196,352	461,215
Listing & Depository Fees	234,337	61,528
Postage & Telephone Exp.	17,130	27,500
Professional Fees	110,336	53,476
Printing & Stationery	96,030	55,834
Bank Charges	116,593	32,941
Coolie, Cartage and Fright and others ExP	186,649	70,100

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Advertisements and Sales Promotion Expenses	835,909	380,576
Rent & Electricity Expenses	252,723	165,247
Filing fee	24,000	22,200
Insurance Charges	66,162	109,761
Donation	604,200	160,900
Web Designing Charges	-	1,085,508
Rates & Taxes	29,200	-
AGM & Board Meetings Expenses	53,182	42,360
Office Maintenance Charges	383,636	508,828
Studio Repairs & Maintenance	184,498	210,870
Deferred Revenue Expenditure (W/O)	101,100	101,100
Computer Maintenance	21,340	12,000
Vat Audit Fees	84,944	44,944
Payment of Value Added Tax (VAT)	1,014,674	965,120
Conference Expenses	414,084	-
Preliminary Expenses W/off	5,596	5,596
TDS written Off	155,650	33,030
Motor Car Expenses	515,838	236,000
Miscellaneous Expenditures	320,206	68,186
Total	7,155,577	4,997,068

Note 4.20 TAX EXPENSES

Income Tax	5,986,973	3,562,543
Prior Period Income Tax	549,989	-
Total	6,536,962	3,562,543

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Amount in ₹ in Lac, Except Dividend and % of Shareholding)

Sl. No.	Particulars	Details
1.	Name of the Subsidiary	JMD Broadcasting Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4.	Share Capital	3.00
5.	Reserves & Surplus	553.34
6.	Total Assets	583.15
7.	Total Liabilities	583.15
8.	Investments	0.51
9.	Turnover	No Purchase & Sale during the year
10.	Profit before Taxation	1.94
11.	Provision for Taxation	0.60
12.	Profit after Taxation	1.34
13.	Proposed Dividend	Your Directors do not recommended any dividend for the year.
14.	% of Shareholding	85.56

Note 1 :

- Names of subsidiaries which are yet to commence operations – N.A.
- Names of subsidiaries which have been liquidated or sold during the year – N.A.

Note 2 :

Part "B": Associates and Joint Ventures of the format are not applicable to the Co.

As per our report of even date

For & on behalf of the Board of Directors

For Mehta Kothari & Associates

Chartered Accountant
FRN - 106247W

Pradip C. Mehta

Partner
Membership No. 35447

Mumbai, May 28, 2015

Kailash Prasad Purohit
(DIN : 01319534)
Director

Pravin T Sawant
CFO

Jagdish Prasad Purohit
(DIN : 00083125)
Director

Amit Gupta
Company Secretary

JMD VENTURES LIMITED

(Formerly known as JMD Telefilms Industries Limited)

CIN : L67190MH2000PLC033180

Regd. Office : Unit No. 323 & 324, 3rd Flr, Bldg No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053

Tel : +91 22 6565 3451; Email : jmdtele@gmail.com; Website : www.jmdlited.com

Form No. MGT – 11, PROXY FORM / BALLOT FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration), 2014)

Name of the Member _____

Registered Address _____

Folio No. / DP/Client ID _____

I/We being the members of _____ Shares of JMD Ventures Ltd., hereby appoint -

1. _____ having email Id _____ Signature _____ or failing him
2. _____ having email Id _____ Signature _____ or failing him
3. _____ having email Id _____ Signature _____

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Thursday, 24th September 2015 at 10.30 AM at Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2015		
2.	Approval of Dividend for Financial Year 2014-15.		
3.	Ratification of appointment of M/s. Mehta Kothari & Associates, Chartered Accountants, Mumbai, as Auditors and to fix their remuneration.		
Special Business :			
4.	Appointment of Mr. Johar Pal Singh as Independent Director for a term of 5 Years.		
5.	Appointment of Mr. Mohit Jhunjhunwala as Independent Director for a term of 5 Years.		
6.	Appointment of Mrs. Renu Kedia as Independent Director for a term of 5 Years.		
7.	Appointment of Mr. Kailash Prasad Purohit as Managing Director for the period of 3 Years		
8.	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013		

Signed this _____ day of _____ 2015

Sign. of Shareholder _____ Sign. of Proxy _____

Affix
Revenue
Stamp
₹ 1/-

JMD VENTURES LIMITED

(Formerly known as JMD Telefilms Industries Limited)

CIN : L67190MH2000PLC033180

Regd. Office : Unit No. 323 & 324, 3rd Flr, Bldg No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053

Tel : +91 22 6565 3451; Email : jmdtele@gmail.com; Website : www.jmdlited.com

ATTENDANCE SLIP

Registered Folio No. /DP ID/Client ID _____

Name & Address of Share Holder _____

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company at Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053 on Thursday, 24th September 2015 at 10.30 AM.

Members' Folio/DPID/Client ID

Member/Proxy's Name in Block Letters

Member/Proxy's Signature

Please complete the Folio/DP ID/Client ID and Name, sign this Attendance Slip and hand it over at the Attendance verification counter at the Entrance of the Meeting Place.

BOOK-POST

If undelivered, please return to:

JMD VENTURES LIMITED

Unit No. 323 & 324, 3rd Flr, Bldg No. 9, Laxmi Plaza, New Link Road,
Andheri (West), Mumbai-400 053